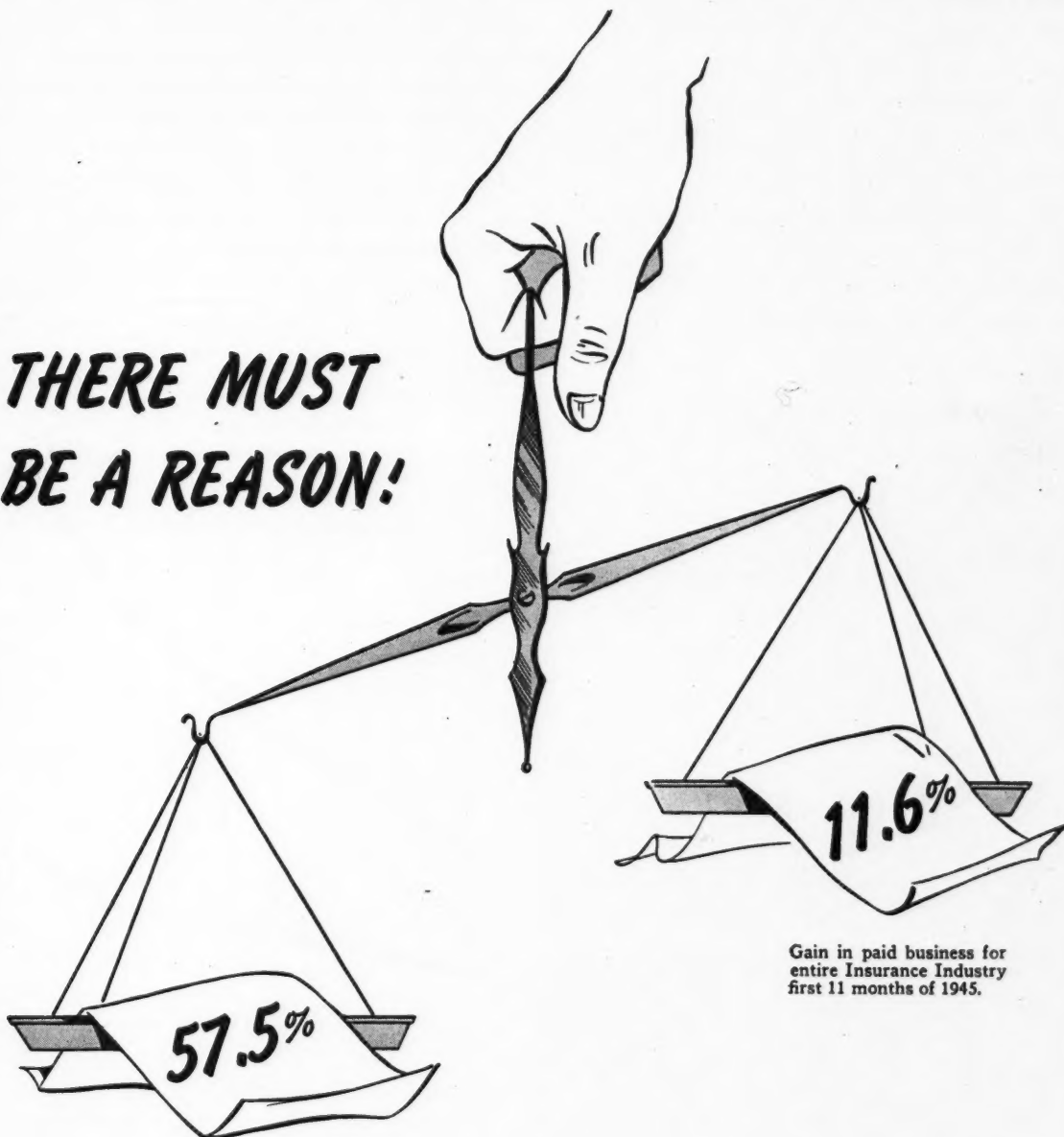


The NATIONAL UNDERWRITER

Life Insurance Edition

**THERE MUST
BE A REASON!**



Franklin gain in paid business first 11 months of 1945.

Gain in paid business for entire Insurance Industry first 11 months of 1945.



The Friendly
FRANKLIN LIFE INSURANCE COMPANY

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

One of the 15 Oldest Stock Legal Reserve Life Companies in America

Over \$345,000,000 Insurance in Force

FRIDAY, DECEMBER 28, 1945

Post readers are financially able to buy insurance

BY every yardstick, Saturday Evening Post readers *can* buy insurance.

The average Post home is valued at over \$6,300, against a national average of under \$4,400.

90.3% of Post homes have private baths, against a national average of 54.7%.

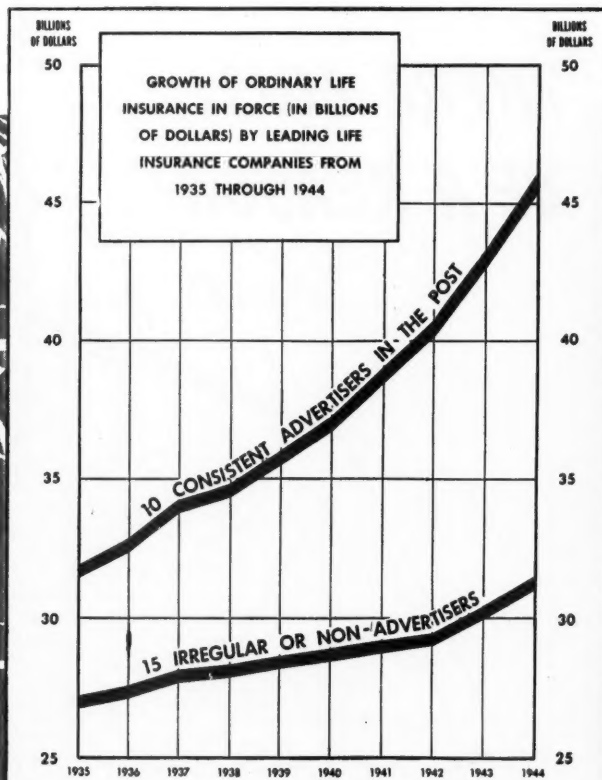
79% have mechanical refrigeration. National average is 44.1%.

73.2% have central heating. National average is 42.0%.

College graduates among Post readers are three times the average for the rest of the country.

Insurance advertising in the Post reaches people who can *afford* insurance . . . and have the education to appreciate its need.

This fact has long been recognized by leading life insurance companies. In the past 10 years, the 10 regular insurance advertisers have placed more of their advertising in the Post than in any other magazine. In fact, during the entire ten-year period *one-third of all magazine advertising money* spent by these insurance companies has been concentrated in the Post.



Consistency pays dividends. For ten years, the growth of ordinary life insurance in force among regular Post advertisers has been 340% greater than that of the fifteen inconsistent or non-advertisers.

John Hancock to Put Up New 26-Story Home

**Will Start Immediately
on 15 Million Dollar Project,
Highest in Boston**

BOSTON—Construction will be begun immediately on the first postwar business building in Boston, the new 26 story home office of John Hancock Mutual Life.

The home office now occupies all of two and parts of three other buildings in the Park Square section. Plans call for the modernization of the present home office building after construction of the new building is completed and the gradual surrender of the present John Hancock building and temporary office space in other buildings in the area.

"The new home office building with its use of flexible space and its design for healthy expansion has been visualized not only as a solution to our problems of working space to adequately serve our more than 7 million policyholders throughout the country," President Paul F. Clark declared, "but also as a demonstration of our faith in the future of our home community of Boston and of the country."

To Be 417 Feet High

The new building, which will rise 417 feet above the sidewalk, will occupy a site 290 feet by 270 feet east of the present home office and will be bounded by Berkeley street, Stuart street and St. James avenue. The site is now vacant except for the present John Hancock Hall, which will be razed to make way for the new structure. In the Stuart street wing of the new building will be a new John Hancock Hall, designed to seat 1,100 people and fully equipped as an auditorium.

The new \$15 million structure, designed to provide the maximum floor space possible for the dimensions of the lot on which it stands, will provide, exclusive of the space for elevators and other mechanical equipment, almost 625,000 square feet of working floor space. This space has been planned to accommodate the future increases in staff.

Specifications given to the architects required that the building be planned from the "inside out" to give flexible, comfortable and well-lighted work areas for all employees. The architects, Cram & Ferguson of Boston, have designed the structure so that interior spaces will be completely unobstructed by steel columns or pillars.

Will Have Simple Style

The exterior shell of the building will consist of a 26 story central structure, fronting on Berkeley street, flanked by two seven-story wings and topped by a lantern tower. The structure will be simple in style, faced with stone and designed to harmonize with surrounding buildings. Its sole ornamentation will be a colonnade across the center portion of the main Berkeley street entrance. The Turner Construction Co., nationally known builders, will handle the construction. They were the builders of the two other insurance company home offices in the neighborhood, the New

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Colhoun to Home Office; New N.A.L.U. Tax Held Valid Trustee Needed

E. Dudley Colhoun has been appointed superintendent of agencies by Shenandoah Life.

Mr. Colhoun has had 22 years of successful experience as a manager and personal producer. He became associated with Shenandoah Life in 1940 as home office supervisor. In 1944 he was appointed manager of the home office agency in Roanoke.



E. D. Colhoun

Last August Mr. Colhoun was re-elected trustee of the National Association of Life Underwriters for a two year term, having served a year's term. He is chairman of the N.A.L.U. elections committee. He served as Virginia association president in 1941-42 and is currently state national committeeman. He is a past president of the Roanoke association.

Mr. Colhoun joined Equitable Society in 1924 and in 1930 became district manager for Pan-American Life, serving in that post until he joined Shenandoah Life.

Mr. Colhoun's new post will mean that a new N.A.L.U. trustee will have to be elected to succeed him. At the Chicago meeting last August a new procedure was adopted for filling vacancies on the N.A.L.U. board. The trustees will notify all members of the national council and invite them to submit names or endorsements. These will be considered by the trustees, acting as a nominating committee, and a slate sent out to the members of the council for a mail vote.

Proposes Income Disability as NSLI Rider

WASHINGTON—Twenty-year endowment, endowment at age 60 and endowment at age 65 would be authorized for conversion of National Service Life under bills introduced in Senate and House, reportedly with approval of the veterans' administration, army and navy. It is provided that conversion to endowment could not be made while the insured is totally disabled.

Another bill, introduced by Rep. Patman, Texas, provides for conversion to 20 and 30 year endowment plans, endowment at age 62 and 5 year level premium term. His bill also provides for payment of insurance in a lump sum, instead of installments, at option of the insured.

The reported VA-approved bill provides that level premium term policies shall cease and terminate at expiration of the term period.

Restrictions upon permitted classes of beneficiaries would be removed by the bill.

Settlement options provided in the bill include lump sum, two plans of monthly installments, refund life income, and unless some other method is selected by insured, payment in 36 equal monthly installments.

Certain options would not be available if a firm, corporation, legal entity, estate, or trustee is beneficiary, or where the contract matures as an endowment.

As to thereafter matured insurance, if no beneficiary is named or if the design-

States Have Clean Sweep So Far in State Tribunals

INDIANAPOLIS—The Indiana supreme court upheld the 3% state premium tax on insurers incorporated in other states, reversing a decision of the Marion county superior court here. The action had been brought by Prudential, which claimed that the tax, which does not apply to domestic companies, was a burden on interstate commerce and unconstitutional under the Southeastern Underwriters Association decision.

The reasoning of the Indiana supreme court followed closely that of other state courts in which similar actions have been brought. It took the position that the McCarran law specifically affirms the right of states to tax insurance companies and consequently that higher taxes on foreign insurers are included in this authorization.

Companies Losing Uniformly

The Indiana decision means that so far insurance companies have a 100% loss ratio in suits in state courts seeking to invalidate higher taxes in foreign companies. The Kansas and South Carolina supreme courts have upheld similar taxes and the Michigan law was recently upheld by the Ingham county circuit court.

Tax Equalization Bill to Go Into Kentucky Hopper

LOUISVILLE—Included in the pre-legislative session of the governor's legislative commission, which prepares the advance legislative program, is a proposal for a 2% premium equalization tax on domestic insurers. This, it is estimated would yield \$100,000 to \$150,000 a year.

nated beneficiary is dead, the insurance shall be paid in lump sum to the insured's estate. If the last surviving beneficiary dies before receiving all the the insurance payable, it is provided the commuted value of unpaid balance shall go to the estate of such beneficiary.

Provision is made for payment of monthly benefits of \$5 per \$1,000 for disability of sixth months or longer duration occurring before age 60 upon payment of extra premium to be fixed by VA.

It is provided that policies with income disability benefits may be separately classified for purpose of dividend distribution.



"I'm the life insurance salesman you told to see you the first of the year."
—Courtesy "The Radiator."

Zimmerman to High Post in New Agency Body

**Navy Captain Returns
to Life Insurance—Other
L.I.A.M.A. Appointments**

Capt. Charles J. Zimmerman of the navy, former president of the National Association of Life Underwriters and one of the most prominent life insurance figures of this generation, is leaving the service to become

director of the institutional relations division of Life Insurance Agency Management Association. This is the new organization that goes into operation Jan. 1, replacing the Association of Life Agency Officers and Life Insurance Sale Research Bureau.

In his new field of activity, according to the release, Capt. Zimmerman will undertake "to integrate and coordinate all activities with-



J. M. Holcombe, Jr.



C. J. ZIMMERMAN

in the institution that relate to agency management and will seek to bring into sharper focus the area of effective field management."

Capt. Zimmerman addressed the luncheon meeting this fall opening the last annual convention of A.L.A.O. and L.I.S.R.B.

This is to be one of four divisions of L.I.A.M.A. The others are, company relations, in charge of Lewis W. S. Chapman; administrative, under Miss Elizabeth C. Stevens and, research, for which John Marshall Holcombe, Jr. will act as interim director in addition to overall direction of L.I.A.M.A., pending selection of a new research director.

Mr. Chapman has been director of service for the Research Bureau. He graduated from Wesleyan University and the business school of the University of Pennsylvania. He went with the bureau in 1930 as a consultant and has been a member of the faculty and direc-

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'45 Sales Record Big Achievement

PUBLIC LAW 15, GUERTIN ISSUE ARE PROBLEMS FOR '46

By CLARENCE C. KLOCKSIN
Legislative Counsel Northwestern
Mutual Life

The day of victory and the dawn of peace found American life insurance striving to achieve and sustain the freedom and security of the people.

In waging total war, freedom was temporarily sacrificed; in the attainment of peace it will ultimately be restored. The processes of winning industrial and economic peace are essentially slow and deliberate. The wage-price dilemma will be resolved in the good old-fashioned American way, after which will come full peace-time reconversion and production.

Toward the goal of a secure people, the nation's life underwriters delivered more than \$15 billion \$300 million of new life insurance during the past year. This prodigious volume was three-fourths of a billion dollars more than the production of the previous year. A sincere tribute is due the agency forces of the country for this magnificent achievement.

Insurance in Force

As a result of the year's operations, the aggregate amount of life insurance in force, other than National Service Life Insurance and fraternal insurance increased to the record sum of \$155 billion. The combined assets of the companies reached \$44 billion \$750 million, establishing another record. Payments to policyholders, beneficiaries and annuitants during the past year approximated \$2 billion \$700 million. In the aggregate, the figures and operations of the year reflect the magnitude of private life insurance and the beneficence of its service.

To the impressive coverage placed in the life insurance companies should be added \$8 billion of fraternal and assessment insurance, and the government's National Service Life Insurance. The latter account reached a high of \$135 billion about mid-year, since which time it has declined due to the accelerated lapsation. The amount of coverage under the social security act is growing and the life insurance value of the old age and survivors' insurance benefits has reached \$67 billion.

The grand total of private and public life insurance in force at the year-end was well over \$350 billion, a sum so great as to stagger the imagination.

Investment Trends

While the war was being pressed to a successful conclusion, the government financed its heavy borrowings by means of war bond drives. Life insurance companies purchased substantial amounts of war bonds during the year and at the close held about \$20 billion \$800 million. The government no doubt will recede somewhat from the borrowing field, having announced that the victory loan drive recently ended is the last of these "drives."

It may be another year before any course or trend for investment of life insurance funds becomes discernible. Many new corporate and other issues suitable for investment are anticipated, but the manifest need is for a higher rate of return than has been obtainable in recent years. To some extent the trend of interest rates will depend on which force is the strongest—the swollen money supply, or the tremendous requirements of capital outlays.

In some quarters of the industry there

has been a drift toward the purchase of carefully selected preferred stocks having a higher yield than bonds. Although lacking some of the stronger characteristics of the latter, such preferred stocks have a higher yield and compare very favorably with medium grade bonds eligible for purchase by life insurance companies. It would seem that preferred shares of the strong and well managed concerns, carefully selected, should have a definite place in the portfolios of life insurance companies.

Cost of Life Insurance

The reduced interest returns of recent years have cut heavily into the earnings of life insurance companies. Some companies have decreased the rate of interest assumed for the calculation of net premiums and reserves and the guaranteed rate on settlement options and deposit accounts.

While the decreased earnings have had some effect on the net cost of participating life insurance, no substantial increase in cost has so far become noticeable, due perhaps to gradual adjustments in the dividend scales. The margin or saving from interest is but one of several factors in the determination of the dividend. A considerable number of companies has announced the continuation of their current dividend scales for 1946.

Notwithstanding war losses on policies without a war clause, mortality experience has continued on a very favorable basis. Upon termination of hostilities, prompt action was taken by the

companies to cancel war clauses and related restrictions in existing contracts.

Other factors that enter into the cost of life insurance, such as management and agency expense and taxes, have been fairly steady. Among items of expense borne by the average citizen, the life insurance premium is one of the few that has remained stable during the past decade.

Considerable effort and attention during the past year was centered on the problems resulting from the United States Supreme Court's decision in the Southeastern Underwriters Association case, holding insurance to be interstate commerce.

A special committee of the National Association of Insurance Commissioners, supported by members of an all-industry committee, secured the enactment by congress last March of public act 15, which declared that the business of insurance shall be subject to the laws of the several states relating to the regulation and taxation of such business. The act granted the insurance industry a moratorium until Jan. 1, 1948, from the Sherman and Clayton anti-trust acts, except for boycott and coercion, the Robinson-Patman act and the federal trade commission act, at the end of which time the acts in question shall be applicable to the business of insurance to the extent that such business is not regulated by state law.

The clear intent of Congress in public act 15 was to leave to the several states the regulation of the insurance

business. Failure of a state to regulate studying existing insurance laws and insurance activities in fields that heretofore have not been considered as requiring state legislation—anti-trust activities and fair trade practices—will leave such fields open to regulation by the federal government. It is well settled that once a federal agency enters upon any phase of regulation, it preempts that field of activity.

Recognizing the difficult task that lay ahead, a special committee of the insurance commissioners, headed by Commissioner Harrington of Massachusetts, met several times during the year with the all-industry committee for the purpose of developing and framing legislation for submission to the states that would meet the requirements of Congress. This is a major task—one of the most difficult that has confronted the business of insurance in its entire history. As a result of the committee's labors, much progress was made in meeting the troublesome problem of rate-making for the fire and casualty insurance lines.

At the meeting of the insurance commissioners in Grand Rapids early in December, reports containing specific legislative proposals relating to rates and rating organizations were submitted by the commissioners' special committee. It was the first time that actual legislative proposals had been presented for consideration. Although the reports were received and adopted, the committee will hold further meetings in order to consider suggestions made by industry leaders at Grand Rapids.

State Legislation

In view of the Supreme Court's holding that insurance is interstate commerce, insurance departments of 29 states sponsored legislation in 1945 in an effort to equalize the tax burdens of domestic and foreign companies or to adjust them so as to be nondiscriminatory. Legislation to this end was enacted in 21 states. In several jurisdictions where the legislation failed to pass, nonresident companies contended the tax laws discriminated in favor of the local companies and sought relief in the courts. Such litigation is expected to reach the United States Supreme Court sometime in 1946, when the question of whether or not the tax is discriminatory under the commerce clause is expected to be clarified.

Fourteen state legislatures enacted the so-called directors' immunity statute, which purports to exempt directors and officers of insurance companies from personal liability for payment by a company on account of taxes under the provisions of any state law in effect at the time of making payment. The move was regarded as necessary protection for company officials in the event such tax law was subsequently declared invalid and payment of the tax was questioned in representative suits brought by stockholders or policyholders.

The legislatures of 16 states established interim committees for the purpose of making reports and recommendations for legislation to the incoming legislatures; all intended to strengthen and fortify the regulation of insurance by the states.

Uniform Insurance Code

At the annual meeting of the American Life Convention, Commissioner J. M. McCormack of Tennessee, president of the National Association of Insurance Commissioners, presented for consideration by the states a uniform code of supervisory insurance laws and regulations. Commissioner McCormack's code covers supervision of the vast insurance system in all essentials and is a real contribution toward the plans for preserving state regulation.

The so-called Guertin bills, embracing the standard nonforfeiture and value

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C. C. Klocksins

Preview of John Hancock Building



This is an artist's conception of the new home office building of John Hancock Mutual Life. Construction of the modern 26-story structure, tallest in Boston, will begin immediately.

Six Insurers Got N. Y. OK to Exceed New Sales Lid

Largest Number of Requests in Recent Years Were Made

NEW YORK—Six companies, the largest number in recent years, will wind up the year having written more new business than is permitted by the limitation formula of the New York insurance law. When the companies saw that they were likely to run over the limitation formula they asked for permission and after examinations made earlier this month the department granted all the requests that were submitted to it. The companies are: Equitable Society, Mutual Benefit Life, Northwestern Mutual Life, Prudential, Travelers, and United Benefit Life.

The formula embodied in the law is fairly complicated but for the companies having \$600 million in force the limit is, at the option of the company, either \$150 million or 115% of the highest amount written in any of the immediately preceding calendar years. For companies in the \$300 million to \$600 million bracket the permitted amount is \$90 million or 125% of the highest amount written in any of the immediately preceding three years, while for companies with \$100 million to \$300 million in force the corresponding figures are \$35 million or 130%. For companies having less than \$100 million the limitation is \$15 million or 135%.

In granting the companies permission to exceed the new business limitation formula the department stipulated that the companies put on no special drives for production, run no contests, nor offer any special bonuses and that no new agents be taken on except returning war veterans. No limits were placed on the amount of business which the companies could write in excess of the formula provided they observed the department's stipulations. Examination showed that all the companies were being economically operated. It was the fear of recurrences of extravagant production expense for the sake of volume that prompted the enactment of a new business limitation provision in the law soon after the Armstrong investigation.

Penn Mutual Makes Largest Philadelphia Bond Purchase

Penn Mutual Life has subscribed for \$56,940,000—the largest single war bond purchase in Philadelphia's industrial drive. The subscription was the limit allowed on the basis of 6% of the company's assets and brings holdings in government securities to a total of \$441,590,000—an average of \$930 per policyholder.

Wins Columbian Mutual Award

J. Ben Stallings, general agent of Columbian Mutual Life at Tupelo, Miss., is this year's winner of the Columbian Mutual Life quality producer award.

Mr. Stallings and his wife were given a trip to Memphis to attend a banquet. He sat with 34 other winners from as many firms and was presented the distinguished sales award by Jesse D. Wooten, president of the Memphis Sales Managers Club.

Chicago Chapter Party Jan. 16

The Chicago C.L.U. chapter will hold its annual party Jan. 16 at the Chicago Yacht Club.

First Reports Issued on Blanchard A. & H. Survey

WASHINGTON, D. C.—Life companies' share of the total accident and health premium increased from 47% in 1938 to 54% of the total in 1942 while the accident and health specialty companies wrote 33% of the total in 1942 compared to 37% in 1938 and the multiple line casualty companies wrote 12% of the 1942 volume and 15% of the 1938 total, according to the first reports of the social security board in the survey conducted by Prof. Ralph H. Blanchard, school of business Columbia University and board research consultant.



R. H. Blanchard

Details of percentage distribution of accident and health premiums of 233 reporting companies for the two years follow:

	% of total		% of class	
	1942	1938	1942	1938
Class of carrier	100	100	100	100
A. & H. specialists	33	37	100	100
Noncan.	6	8	17	21
Commercial	10	8	30	23
Monthly prem.	1	1	4	3
Weekly Indus.	1	1	3	2
Commercial trav.	3	5	8	13
Limited	2	3	7	8
Not classified	10	11	31	30
Multiple-line cas.	12	15	100	100
Life	64	47	100	100
Group only	9	4	17	9
Weekly Indus.	7	8	12	17
Not classified	38	35	71	74
Reinsurance	1	1	100	100

There were marked differences in the increases in the various classes of business, ranging from 681% for hospitalization, through 197% for group insur-

ance, to 26% for commercial and for noncancellable insurance.

Loss ratios by classes of business ranged from 34% for the limited business of 61 companies to 75% for the group business of 60.

In the important commercial class of business, 25 companies that did one-fourth of the business during the 5-year period returned 35 cents for each dollar paid in premiums. At the other end of the scale, 18 companies that did one-fourth of the business returned 62 cents for every dollar paid in.

In the group class, 42 companies that did one-fourth of the business paid out 66 cents for every dollar paid in premiums; seven companies returned 67 cents; three companies returned 29 cents, and eight companies returned 80 cents.

Net accident and health premiums of the 233 companies which cooperated in the survey increased from \$183,702,046 in 1938 to \$326,623,227 in 1942 (a 78% gain), \$381,198,796 in 1943 and \$458,790,506 in 1944 (a 150% gain over 1938).

The reporting companies represented 60% of the 390 companies writing accident and health and 90% of the total premium volume. Adjusting the \$458 million total in 1944 to 100% the total for all companies is closely in line with the \$525 million estimate of the Health & Accident Underwriters Conference, it is pointed out.

Life Companies Gain

The largest percentage of gain in the five year period was experienced by the life companies writing group with a 293% increase, while weekly industrial written by the specialty companies came second with 185% and the specialty companies' commercial is third with a

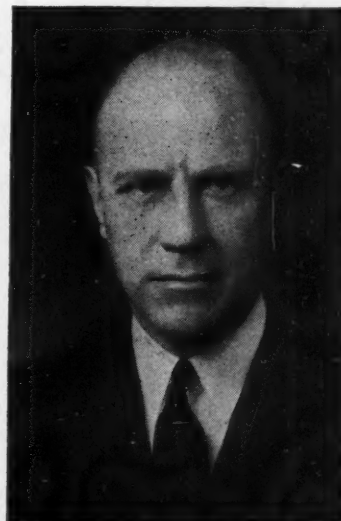
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Optimistic Forecast Presented by Stephen Foster

Prosperity Possible with Only Reasonable Intelligence and Restraint

If the country exercises only reasonable intelligence, with pressure groups exercising only reasonable moderation in their conflicting demands, good business and prosperity should lie ahead for a considerable period of time, Stephen M. Foster, economic adviser of New York Life, predicted in a review of 1945 economic developments.

The defeat of Germany and Japan brought the turning point the country



STEPHEN M. FOSTER

had so long awaited, Mr. Foster pointed out. "The great economic question was, were we in for a post-war boom and inflation as predicted by one school of thought, or was the curtailment of government spending to bring about a serious depression as predicted by another school." Mr. Foster believes that neither of these two extremes is a likely contingency. "I had felt, and I still feel, that if a civilian buying spree develops, its effects should be tempered by the tremendous reserves of productive capacity that are being released by a reduction in the government's war effort. Or, if the government's withdrawal as customer for half of the nation's output should be so rapid as to constitute a strong deflationary force, the civilian population has ample reserves of purchasing power, coupled with vast unfilled needs, with which to take up at least some of the slack."

Good Progress Made

"After the collapse of Japan, good progress was made in the elimination of some government controls; a first step was taken towards a return to a peacetime tax system. We enjoyed an abundance of money available for investment; individuals throughout the country possessed tremendous amounts of liquid funds apparently available for spending; there existed an unprecedented demand for many of the things whose production had been curtailed during wartime, factories and their equipment, automobiles and clothes, to mention only a few, and of course the shortage of residential buildings was so great as to sug-

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\$20,000 to \$33,201

The insured in this case, a Pennsylvania oil man, evidently believed in finishing up the premium paying days as rapidly as possible. So what he bought back in 1898 was a Ten Payment Life of \$20,000. By 1908 the policy was full paid.

Thereafter he paid no more premiums, but as since the beginning of the policy, so after the full-paid date the dividends kept purchasing additional insurance.

The consequence was that instead of paying off the face amount of \$20,000, the policy eventually, in 1945 when he died at age 68, paid to his beneficiaries \$33,201. The total of premiums he had paid between 1898 and 1908 was \$8,156.

Thus the amount of additional insurance obtained by storing up the dividend account, \$13,201, amounted to \$5,045 more than he had paid in, and the beneficiaries received that \$13,201 in addition to the original claim of \$20,000.

* * *

THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

NSLI Beneficiary Issue Is Won by Government

Cases involving the question of whether designated beneficiaries fall within the permissible class for National Service Life Insurance are being decided these days. The most recent is *Niewiadomski vs. U. S.*, the western Michigan federal court finding against the beneficiary.

Wayne S. Andrews had \$3,000 NSLI with Rebecca Niewiadomski, his cousin, as beneficiary. Her relationship to him he described as "loco parentis." He acted without fraud or concealment. He was 39 and the beneficiary was but a few months older.

An orphan Andrews lived with an uncle until he was 26 years old. He then went to live in the home of Rebecca Niewiadomski and her husband at Grand Rapids. She looked upon An-

draws as her brother, but she did not at any time intend to place herself in the relationship of a lawful mother or to assume a parental character toward him or to discharge parental duties for him. He paid board. She and her husband paid his funeral expenses.

The court decided she did not stand in loco parentis and the government is not estopped to deny that she is entitled to recover.

There is no authority, the court said, to support the claim that veterans administration owed a duty to Andrews to investigate and verify the stated relationship, and furthermore the government is not bound by any neglect of duty on the part of officers or employees.

George W. Schoeffel, superintendent of agencies of Oregon Mutual Life, has been installed as new president of the Sales Managers Association of Portland, Ore.

D. L. MYRICK

LAKE CHARLES, LA.

*President of our
President's Club*



Mr. Myrick is the 1946 President of the President's Club. In qualifying as the top producer of all Great Southerners, he sold and delivered \$1,516,602.00 of personal life insurance in a twelve-month period. This is not only a record volume for our Company, but it also gained for Mr. Myrick membership in the Million Dollar Round Table for the third successive year.

He has now earned life membership in this select group of leaders in life underwriting.

Mr. Myrick's achievement is indicative of the opportunities awaiting sincere, determined men and women as representatives of the Company in our territory, the great and prosperous Southwest states of Texas, Louisiana, Oklahoma and New Mexico.

GREAT SOUTHERN LIFE INSURANCE COMPANY

HOME OFFICE — HOUSTON, TEXAS



AT LIFE ASSOCIATION OF AMERICA GATHERING IN NEW YORK:

Top Row—J. L. Loomis, chairman Connecticut Mutual Life; L. F. Lee, president Occidental Life of N. C. and Peninsular Life; H. M. Cathles, assistant secretary; R. A. Burke, secretary, and J. Howard Oden, first vice-president of North American Reassurance, and J. C. Higdon, president Business Men's Assurance.

Bottom—W. T. Grant, chairman Business Men's Assurance, and his son William of the naval air force; R. L. Hogg, manager and general counsel American Life Convention; W. J. Mahoney, chairman New York state senate insurance committee, and Harry Cole Bates, general counsel Metropolitan Life.

Handbook for Associations of General Agents and Managers Prepared

A "Managers' Association Handbook" designed to help local general agents and managers associations better to coordinate and integrate their programs has been prepared by the administration committee of the general agents and managers section of the National Association of Life Underwriters. Hugh S. Bell, Equitable Life of Iowa, Seattle is section chairman.

The committee which handled the project includes W. J. Stoessel, National Life of Vermont, Los Angeles, chairman; W. H. Niemann, Bankers Life of Iowa, Des Moines; Steacy E. Webster, Provident Mutual, Pittsburgh and J. D. Willcox, Mutual Life of New York, Birmingham.

The handbook will serve as a guide and stimulation to building more effective plans and as a functions and activities blueprint for the 80 general agents and managers associations and for the many new organizations in process of development.

The handbook is divided into 10 chapters. It analyzes the logical scope of activities and makes concrete suggestions for their promotion and development. A chapter is devoted to planning programs for meetings with specific promotion ideas. Other chapters cover stimulation of membership activity with suggestions for organized development and growth, promoting and maintaining ethical practices, cooperative plans for helping local life underwriters associations, suggestions for special projects, surveys and research on problems of management, public relations, awards presented by the "Manager's Magazine" annually for outstanding programs developed by local associations, and an overall picture of what policy local associations may usefully pursue in encouraging corrective and constructive legislation in the interest of policyholders.

Copies of the handbook have been supplied to the presidents of all local and state general agents and managers associations with the recommendation that it be made the basis of at least two early meetings of each group, where each of the chapters be given thorough study and discussion.

For full data on life companies, contracts, costs or values, get the *Unique Manual-Digest*. \$6 from National Underwriter.

Two Young Men Return to News Department of National Underwriter

Two young men who were formerly connected with the news department of THE NATIONAL UNDERWRITER at Chicago are rejoining the staff after their release from war service. They are Richard J. Thain, Jr., of Evanston, Ill., and John C. BurrIDGE.

Mr. Thain attended Northwestern University and joined THE NATIONAL UNDERWRITER as a reporter, serving a year and a half. He then became a reporter for the Chicago "Sun" but was inducted into the army air service after six months with that publication. He served at Scott Field in Illinois, Hunter Field in Georgia, Miami Beach Field and more recently has been at Chico Air Field, Chico, Cal. In all these places he edited the weekly air force papers so that his business life has been continuously in newspaper work.

His father is Richard J. Thain, Sr., who is head of the advertising and sales promotion department of Butler Brothers, Chicago. He was formerly on the staff of the Chicago "Daily News."

John BurrIDGE was attending the University of Chicago when he went into service. He joined the infantry and when released was a sergeant. He served in North Africa and later in Italy. His father is Howard J. BurrIDGE of Cincinnati, president of The National Underwriter Company. John worked in the news department during some of his vacations.

John BurrIDGE will be married Jan. 18 to Miss Barbara Mann of Hinsdale, Ill., daughter of Mr. and Mrs. Herman F. Mann.

New Baltimore-Washington 'Phone Book Now Available

The National Underwriter Company is distributing its annual Baltimore-Washington Insurance Telephone Directory listing the telephone numbers of agencies, companies, adjusters and other offices having close ties with insurance, fire, life and casualty in those two cities. This is one of such directories published by THE NATIONAL UNDERWRITER for Boston, Chicago, Dallas-Houston, Detroit, Philadelphia and Pittsburgh.

Extra copies of the directory may be obtained either from the Cincinnati office, 420 East Fourth street, or the Philadelphia office, 123 South Broad street, at \$1 per copy.

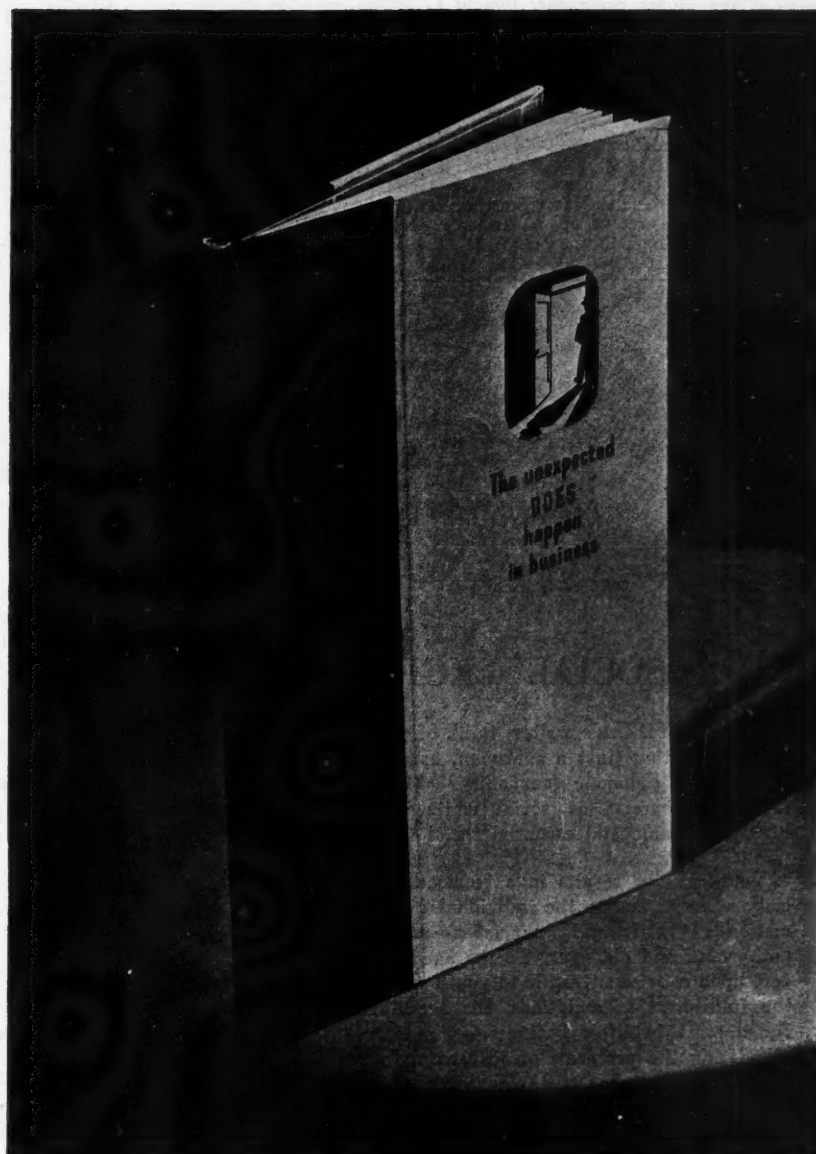
ANOTHER VALUABLE SALES TOOL ADDED TO THE STATE MUTUAL KIT

"The Unexpected Does Happen in Business"

Business insurance is a fertile field. The market is large because even the tiniest one-man business is a prospect.

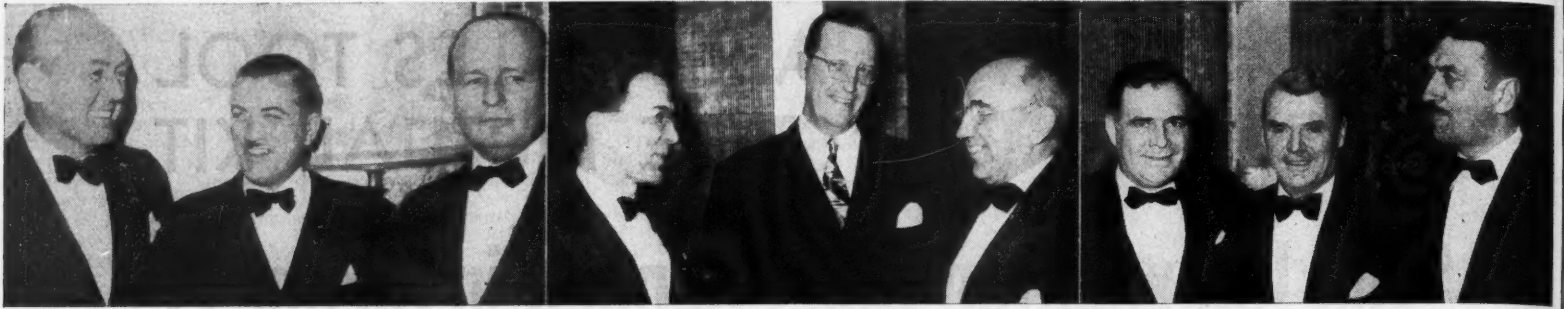
State Mutual's unique book "The Unexpected Does Happen in Business," gets the story of business insurance across in a simple and most effective manner. The book, printed in two colors, beautifully illustrated, hard cover bound, and attractively boxed, contains four short stories told in conversational style illustrating actual examples of business life insurance in action.

This high-powered State Mutual sales tool opens the doors to good interviews in a sales area that is currently profitable.



STATE·MUTUAL·LIFE
Assurance Company
OF WORCESTER, MASSACHUSETTS

CHARTERED 1844 · NOW IN ITS SECOND CENTURY



NEW YORK MANAGERS HOLD GRIDIRON DINNER:

C. O. Fischer, vice-president Massachusetts Mutual Life; W. E. Jones, executive secretary N.A.L.U. and editor "Life Association News"; A. J. Johannsen, general agent Northwestern Mutual, New York City, and co-author of the gridiron show, and chairman of the dinner committee; Donald F. Barnes, director of veterans

affairs, N.A.L.U.; Jul B. Baumann, general agent Pacific Mutual, Houston, and secretary N.A.L.U.; John Marshall Holcombe, Jr., manager Sales Research Bureau; R. J. Newhouse, Newhouse & Sayre; H. W. Manning, vice-president and managing director of Great-West Life, and H. E. Sayre of Newhouse & Sayre, which represents Great-West on the Pacific Coast.

Mutual Trust Life Contest Breaks All Records

All producers week, an annual sales event in December with Mutual Trust Life this year broke all past records. The volume produced by the field force in one week exceeded \$1½ million.

The contest is one in which the com-

pany demonstrates the united strength of its agents by asking each man to write at least one "app" during that particular week.

Awards are given to 100% agencies and to three star producers ("3 apps") and six star men. High man and winner of the title of Mr. All Star Producer was Ratus L. Kelly of Westfield, N. J., who wrote 31 apps for a total of \$157,487.

Girard Life Agents Meet in New York Jan. 3-5

Plans for taking advantage of the life insurance opportunity in 1946 will be discussed by field men, officers and directors when Girard Life agents meet for their first postwar business conference in New York Jan 3-5. There will be a luncheon the first day opened by George A. Adsit, executive vice-president.

The Girard Life Agency Association will play an important part in the conference, and its president, General Walter E. Watt of Cleveland, will preside Friday afternoon.

Sophia Bliven Supervisor for Grosten Agency

Sophia Bliven has been appointed supervisor of the Grosten agency of Manhattan Life in Los Angeles.

For many years Miss Bliven was supervisor of the home office agency of Penn Mutual. She built a women's unit which had two quarter million dollar producers. In 1942 she became associated with Pan-American Life, opening a woman's agency in Cleveland. She later joined California-Western States Life as unit manager of the women's division, central agency, Los Angeles.

Beck in Sales Training Work with Continental Assurance

Robert B. Beck has resigned from the Hughes agency of Massachusetts Mutual Life in Chicago to go with Continental Assurance at the home office in sales training and development work. He becomes associated there with Charles T. Cravens, superintendent of business development.

Honor W. M. Duff on 50th Anniversary

Nearly 200 friends, associates and policyholders, as well as Commissioner Neel, honored William M. Duff on his 50th anniversary with Equitable Society at a luncheon in Pittsburgh recently.

Highlights of Mr. Duff's career were reviewed by the commissioner and Robert L. Feldman, manager of the Union Mutual, who presided.

Mr. Duff joined the Edward A. W. M. Duff Woods agency as a clerk in 1895 at the age of 17. He functioned in various positions until 1927 when he became manager on the death of Mr. Wood. The agency was liquidated in 1942 and Mr. Duff today is manager of his own agency for Equitable.



Army Draws on Actuaries to Aid Recruiting Drive

WASHINGTON—The War Department has set up a retirement and insurance section, headed by Maj. Edward A. Lew, assistant actuary of Metropolitan Life, which is working on pension, retirement, annuity and actuarial problems of interest to the army.

A staff has been assembled by transferring to this section a number of insurance men in the army, and others, and by absorbing some civilians. This staff includes actuarial specialists and some agents. The idea has been, according to report, to bring to the study of problems concerned with army recruiting, retirement, etc., knowledge such as actuaries should have.

Metropolitan Life has been drawn upon considerably for personnel, it is reported. Capt. Sam H. Huffman of Metropolitan has been assigned to the section.

Col. H. H. Wilson has brought to the job, it is said, the salesman's viewpoint. He is a New York general agent of Equitable Society, transferred some time ago from chief of the War Department National Service Life section.

Work on Retirement Plans

Besides immediate problems, it is said the army is working on plans for liberalizing officers' retirement, which may require legislation. According to actuarial authorities, the army has always operated on the basis of protective old-age pensions or retirement. It and the navy are said to compete with each other to see which can offer the most attractive pension and retirement package.

In developing its work, it is understood, the army's retirement and insurance section has obtained information and advice from specialists in the field of pensions and annuities connected with the social security board and other government agencies, also from commercial insurance interests.

To show the effect of the War Department work upon the army recruiting program, a recent recruiting advertisement is cited. It suggests that the army offers one of the best retirement plans obtainable anywhere, because a young man enlisting at less than 20 years of age can retire on half pay for life, still under 40. The "ad" indicates that such a retirement privilege would ordinarily cost the insured \$85 per month, whereas it costs the army recruit nothing.

Savings Banks Advance Rapp

Walter E. Rapp, field secretary N. Y. Savings Bank Life Insurance Council has become assistant general manager of the Savings Bank Life Insurance Fund. Mr. Rapp has been in Buffalo since June 18 acting as manager and supervising training of the life insurance department of the Buffalo Savings Bank.

The COMMONWEALTH Commentary

A SOCIAL ENGINEER

Do you, Mr. Underwriter, think of yourself as something more than just a salesman, as more than a producer of an economic commodity? How often do you think of yourself as social engineer, performing a highly desirable and essential social service?

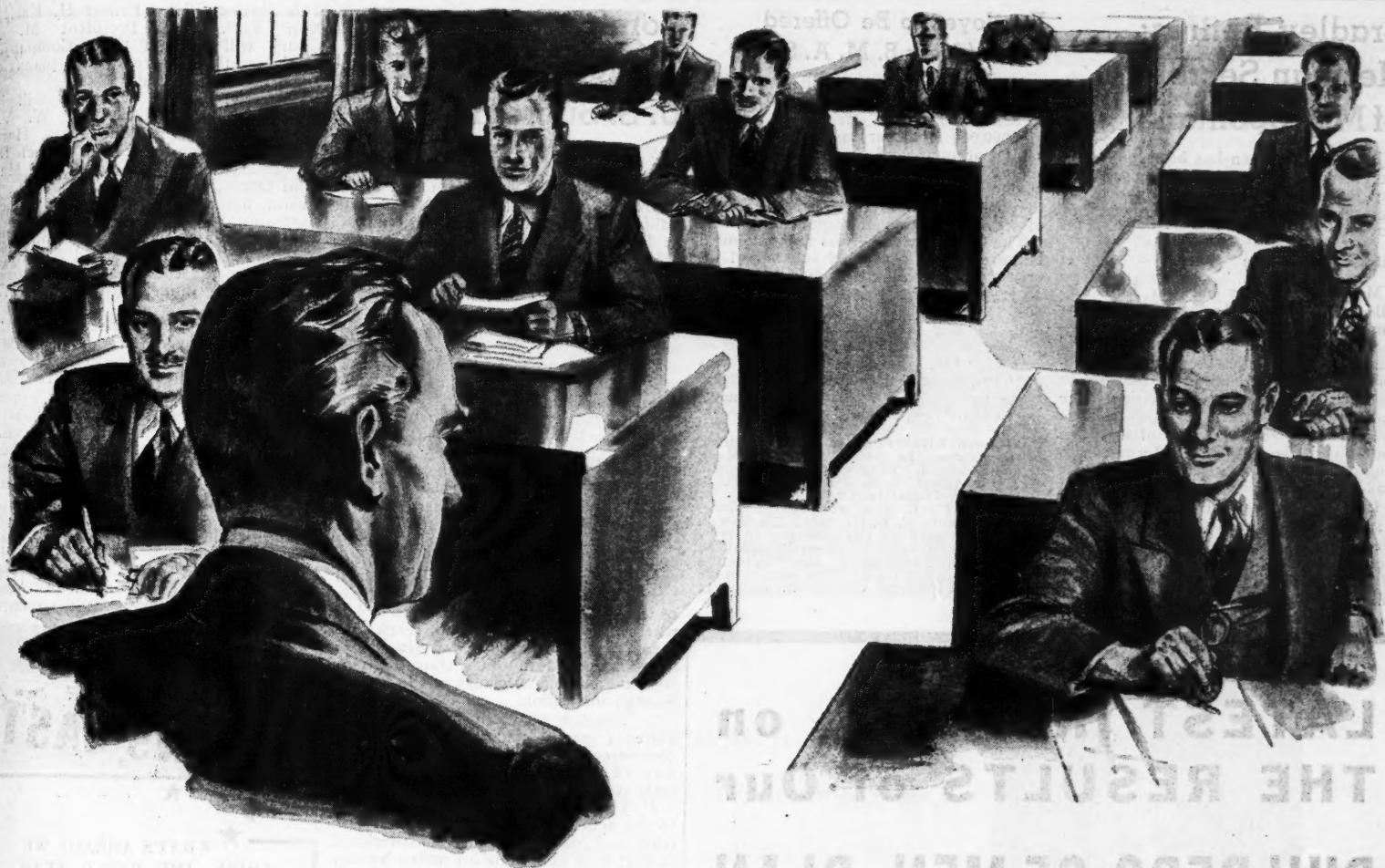
Your activity results in a tremendous service to society at large and to the individual family, by the promotion of thrift and financial foresight. You serve both youth and old age. To the aged, you assure comfort upon retirement, while to youth you offer education, the fulfillment of ambitions, the accumulation of cash for a start in life's business. You serve society by alleviating the problems of private and public charity. You serve your country in providing a stabilizing, anti-inflationary economic force by pooling the savings of millions for use in governmental and individual enterprise.

All of these functions, Mr. Underwriter, certify you as a social engineer, enabling you, your company and your industry to help maintain the democratic way of life.

Insurance in Force, Nov. 30, 1945—\$262,127,081

COMMONWEALTH
LIFE INSURANCE COMPANY

LOUISVILLE • MORTON BOYD, President



Skill from School

Today the life insurance salesmen with highest earnings are professional type salesmen... students, alert thinkers, men who have opened books to learn more of the facts which close sales.

Developed skill develops earning power, so we established the Aetna Home Office Life Insurance School... a professional school... where good men are given the scope, range, and information which makes them better salesmen. In five intensive weeks, students get compact, condensed, comprehensive insurance training... learn practical, applicable, field-tested techniques which coordinate, strengthen, and increase the efficiency of their presentations.

The Aetna career course is rugged, fast-paced, thorough. Instructors (successful salesmen) talk straight from the shoulder, invite discussion and lead classroom demonstrations. The curriculum includes every vital phase of the business: examples—accident insurance, group insurance, business insurance, taxation, policy

analysis, trust company cooperation, prestige building, prospecting, client building... all of which mean larger policies in larger number.

THE graduate salesman is ready at once to apply what he has learned... on live prospects in his own community... with enthusiasm, confidence, based on complete mastery of an exacting field. As one agent said, "I got five years of sales savvy in five weeks." And the success of the School is shown in Aetna's Life Leaders List... a substantial portion of whom are graduates.

Professional prestige helps to explain why Aetna salesmen today sell more and larger policies.

The Aetna Home Office Life Insurance School is open to present Aetna salesmen, and able men who wish to make insurance their career. Let the nearest Aetna Life General Agent tell you more about its profit possibilities!

ÆTNA LIFE INSURANCE CO.
HARTFORD, CONNECTICUT



AFFILIATED COMPANIES:

The Aetna Casualty & Surety Company
The Automobile Insurance Company
The Standard Fire Insurance Company
of Hartford, Connecticut

Bradley Retires; Herman Secretary of Metropolitan

James R. Herman has been appointed secretary of Metropolitan Life succeeding James P. Bradley, who retires as secretary after more than 50 years of service.

Bucknell Graduate

Mr. Herman was born in Edwardsville, Pa., in 1898. He graduated summa cum laude from Bucknell University and taught mathematics for one year in the high school at Ridgewood, N. J., before joining Metropolitan in 1920 to do research in the actuarial division. He was advanced through the various grades to become section head and then supervisor. In 1927, Mr. Herman was appointed assistant actuary and in 1939, was named associate actuary.

In the first war Mr. Herman served as a second lieutenant in the coast artillery. He is a fellow of both the Actuarial Society of America and American Institute of Actuaries, and is chairman of the joint educational committee.

Employees to Be Offered Part of New B. M. A. Stock

The increase in the capital of Business Men's Assurance from \$1,000,000 to \$2,000,000 will be effected by transfer of \$900,000 from surplus account to the capital account, and by the sale of 1,000 shares of \$100 par value. The new stock is to be made available only to company employees based on length of service, position of responsibility, etc.

The capital increase was recommended because of the continued substantial increase in the volume of business. On Nov. 30, ledger assets stood at \$47,045,608, an increase of \$5,469,183 since Jan. 1. For the first 11 months, total income was \$14,671,904, an increase of 15.8%. Life insurance in force was \$221,425,168, an increase of \$23,392,146 since Jan. 1. The regular annual meeting will be held on Jan. 24.

Alliance Life—Four of the five high scoring agents in the fall campaign were from Michigan. They are F. S. Brainerd, General Agent J. B. Dexter and D. J. Patterson of Battle Creek, and C. W. Westcott, Flint, who won fourth place. General Agent C. D. Grant of Tulsa won the fifth award in the two month contest. O. J. Warneke, general agent at Sumner, Ia., qualified for the President's Club. Total writings in the contest were 63% ahead of the volume in the 1944 campaign.

Commerce Issue in California Appeal to U. S. Supreme Court

WASHINGTON—F. O. Robertson, agent of First National Benefit of Arizona, has filed his brief with the U. S. Supreme Court in his appeal from the California supreme court's decision that he had violated the state license laws.

Main points of his argument, as summarized in his brief, are:

1. A local statute which discriminates, either by way of regulation or taxation, between local companies and those engaged in interstate commerce is void. California law which will admit only those insurers whose book-keeping system is on the legal reserve basis to that state and is at the same time allowing a group of insurers in that state to operate on the non-legal-reserve basis is void as applied to transactions in interstate commerce.

2. Where the subjects on which the power to legislate may be exercised are local in their nature or operation or constitute mere aids to commerce, the authority of the state may be exerted by it through its laws until Congress or an act of Congress supersedes it, but where the act purports to reach out across state lines and regulate business transacted in other states, it violates the commerce clause of the United States constitution.

3. The law of California cannot require a party engaged in interstate commerce to obtain its permission by way of license to complete an interstate with one of its citizens.

4. The laws of California as applied to the acts for which the appellant was tried and convicted are unconstitutional in that they constitute an undue burden upon and an interference with interstate commerce, and in that they prohibit interstate commerce.

5. The acts for which appellant was convicted, of aiding a non-admitted insurer and of transacting business in California, as set out by the superior court in its opinion, do not constitute doing business in California.

6. The only exception to the prohibition against assisting in any interstate insurance transaction in California is the unconstitutional and discriminatory surplus line brokers law, under which anyone who endeavors to assist in a transaction in interstate commerce must obtain a license, pay a discriminatory 3% tax, must not write the business in a non-admitted insurer unless there is no admitted insurer in which the business can be written, and he must not write it for less premium than it would be written by any company admitted to California.

7. Congress cannot amend the constitution and it has not intended by any enactment to extend state regulation of insurance beyond the regulations permissible under the commerce clause of the constitution. The dividing line between state and federal power is fixed by the constitution. Congress could not give the states any more power to regulate interstate commerce than they already have.

Hold N. W. Mutual Eastern Rally in N. Y. Jan. 4-5

A sound, constructive program, to give life men a new insight into the ideas and sales techniques that are proving effective in today's market, has been prepared for the annual meeting of agents of Northwestern Mutual Life in the New England, middle and south Atlantic states at the Waldorf-Astoria, New York City, Jan. 4-5. This eastern regional meeting was abandoned in 1942 because of war conditions.

Henry M. Files, general agent at Syracuse, program chairman, will preside at the opening session Jan. 4. Following a talk on "What's Wrong With

This Business?" by Ernest H. Earley, New York City, President M. J. Clearv will talk on "The Company," reporting the progress and plans of Northwestern Mutual.

Chairman Friday afternoon will be Deal Tompkins, Charleston, W. Va. Speakers will be Wilbur Pratt, Hartford, on "Preparing the Prospect for the Interview," J. Robert Guy, Malcolm Drane, New York City, and L. J. Evans, assistant director of agencies, discussing "Planned Incomes." Albert R. Hahn, Philadelphia, will talk on "The Veteran Refreshed." Gerald M. Swanson, general counsel, will be toastmaster at the dinner-dance Friday evening.

Leonard Mordecai, Boston, will be chairman Saturday morning. J. P. McDonald, agency secretary, will speak on "How to Retire on Tax Free Dollars"; E. T. Proctor, Nashville general agent, on "The Business Man Plays It Safe"; Ben Redfield, Boston, "Introducing the Expert to the Pension Trust Prospect"; Arnold Belais and Ernest Hickok, New York will present a practical sales demonstration, and D. B. Fluegelman will discuss "Special Opportunities in Today's Market." Grant L. Hill, director of agencies, will give the closing talk with "Come On—1946," following the luncheon, with Aaron Finkbiner, Philadelphia, as toastmaster.

LATEST REPORT on THE RESULTS of Our BUILDERS-OF-MEN PLAN

NOVEMBER CLASS HOME OFFICE SCHOOL

29 new agents.

Average age, 31.

Education, above average.

(11 University graduates.)

SERVICE MEN, 11.

All but 2 were new to the business.

WE WELCOME this fine group of new recruits to our organization, which already has made an outstanding record in new production and gain in force for the year 1945.

WATCH FOR THE REPORTS AT THE CLOSE OF THE YEAR

GUARANTEE MUTUAL LIFE COMPANY

Omaha, Nebraska

A. B. Olson
Vice President



★ WHAT'S AHEAD? WE
THINK THE BEST YEAR
LIFE INSURANCE HAS EVER
HAD IS AHEAD—AND MAKE
THIS STATEMENT DESPITE
THE RECORD OF 1945.

THE PRESTIGE OF LIFE
INSURANCE AND OF THE
UNDERWRITER was never
higher. The unselfish war bond
effort which placed him before
the public in a new light is now
bringing home a due reward.

A THINNED-DOWN
AGENCY FORCE OF capa-
ble, well-paid salesmen is doing
a better job of selling and of
service. Program selling has
lifted the buying-sights of the
prospect and the selling-sights
of the underwriter.

EVERY INCREASE IN THE
COST OF LIVING makes ad-
ditional insurance imperative.

THE BUSINESS MAN IS
ACCEPTING business life
insurance as a "must" in the same
way he has long accepted per-
sonal insurance as a "must."

CERTAINLY WHEREVER
ONE LOOKS THE LIGHTS
ARE GREEN — AND 1946
SHOULD BE ONE OF THE
TRULY GREAT YEARS OF
LIFE INSURANCE — GREAT
IN SALES AND IN SERVICE.



PAUL SPEICHER
Managing Editor

THE INSURANCE
RESEARCH & REVIEW SERVICE
INDIANAPOLIS

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Mark Sullivan Calls Saver the Forgotten Man

NEW YORK—The suggestion that life companies, because of the loss that inflation would cause their policyholders and beneficiaries, should "make themselves heard more than they do" in fighting inflation was advanced by Mark Sullivan, well known Washington correspondent in a recent article.

Mr. Sullivan contrasts the "immense, dynamic and highly organized drive for higher wages" with the silence "from and about those who have savings." Despite the greatly increased cost of goods, "on behalf of the saver is no drive and no organization, hardly even an isolated voice," he points out. In the official Washington conference to deal with wage demands, the saver has no one to fight for his interest in the way that the labor representatives fight for higher wages, he emphasizes, terming the saver the silent and forgotten man.

Speculating on the weight that the savers would have if they were organized with even half the thoroughness of labor and management, Mr. Sullivan mentions that their numbers, in overlapping groups, include almost the whole of the people, with life insurance policyholders and beneficiaries accounting for about half the population.

Brock Resigns Union Central San Francisco Post

William H. Brock, general agent of Union Central Life in San Francisco for several years, has resigned to enter the agency business on his own in Bakersfield, Cal. Mr. Brock is a past president of the San Francisco Life Underwriters Association. He started in the business with Aetna Life in San Francisco and was a successful personal producer from the outset. He has developed a strong Union Central agency, with marked progress in volume and insurance in force.

It is understood that Don E. Munro, assistant to Mr. Brock and himself a successful producer, will succeed him about Feb. 1.

Discuss Selection of Agents

An open forum on "Selection of Agents" was held by the Oklahoma General Agents & Managers club. The discussion was led by Malcolm White, Pacific Mutual; James P. Blake, Lincoln National; Kenneth L. Aldrich, Guardian Life, and Edward E. Waller, Mutual Life.

Branch Office in Chattanooga

Reliance Life has established a departmental branch in Chattanooga, Tenn. John Gilbreath is general agent and King Fritts, district manager.

Raise Lincoln National Salaries

All full-time home office employees of Lincoln National Life, whose base pay is \$300 or less per month, will receive an increase of \$15 in monthly salary Jan. 1.

Small Supervisor for Reinis

Arthur Small, recently discharged after nearly four years' navy service, has been appointed brokerage supervisor by the Reinis agency of Manhattan Life in Brooklyn. He was an agent and district manager prior to volunteering for navy duty two days after Pearl Harbor. Mr. Small started in insurance with the Wilkes-Barre, Pa., office of Massachusetts Mutual in 1934. In 1938 he became district manager, northeast Pennsylvania, for Phoenix Mutual, and held that position until Pearl Harbor.

Wolff Back with Robbins Agency

Al Wolff has been discharged from the army and has rejoined the Robbins agency of Manhattan Life in New York

as brokerage supervisor. He was associated with the agency for 4½ years in the same capacity before going to war and previously was an agent of Equitable Society. He has been in the insurance field for 12 years.

Koenig Assistant Controller

Ted H. Koenig, who recently completed 42 months service in the army, has returned to the home offices of Jefferson Standard Life as assistant controller. He has been associated with

the accounting department since 1924.

He served as staff officer at headquarters of the Eighth air force in England and was discharged recently with the rank of lieutenant colonel.

W. H. F. Moellering, 82, former president of Lutheran Mutual Life, died in Fort Wayne, Ind.

O. T. Cropper, Topeka general agent for Aetna Life, has gone west in the interest of his health.

Commander Leonard R. Woods of the St. Louis agency of Massachusetts Mu-

tual Life, recently returned from naval service, has been elected president of the St. Louis chapter of the Sons of the American Revolution.

Haywood Vincent, son of Ronald Vincent, San Antonio, Tex., manager of Travelers, was married in New York City to Miss Teresa Gusurst.

Alexander H. Phillips, 44, a Metropolitan Life agent in Saginaw, Mich., for 19 years and president last year of the Saginaw Association of Life Underwriters, died at his home there.

the veteran and his life insurance...

THE VETERAN is entitled to
sound advice on life insurance mat-
ters, especially on all the benefits in
connection with his National Service
Life Insurance and the advantages of
keeping that life insurance in force.



The National Association of Life Underwriters is to be con-
gratulated on working out a program for Seminars to be held in 500
cities . . . designed to prepare Field Underwriters for answering
questions the veterans and members of their families may ask re-
garding their service protection and problems on regular civilian life
insurance.

These Seminars will also give a working knowledge of many
other problems of veterans, sufficient to warrant immediate guid-
ance to the qualified experts or channels for proper handling.

HOME LIFE INSURANCE COMPANY

256 BROADWAY, NEW YORK

ETHELBERT IDE LOW
Chairman of the Board

WILLIAM P. WORTHINGTON
Vice President and Superintendent of Agencies

JAMES A. FULTON
President



Brokers find Connecticut General service practical because it is rendered by men who know brokers' and clients' problems, by men who have at their fingertips the broad facilities of the Connecticut General organization for handling all forms of Personal insurance, Group insurance, Business insurance and Pension Plans. There is added value in the availability of Connecticut General's Advisory Bureau for technical consultation.

A Connecticut General brokerage specialist is ready to be the EXTRA man in your organization. Call him at your nearest Connecticut General office.

CONNECTICUT GENERAL

LIFE INSURANCE COMPANY
HARTFORD, CONNECTICUT



**BETTER SERVICE
THROUGH BETTER MEN**
LIFE INSURANCE, ACCIDENT AND
HEALTH INSURANCE, SALARY
ALLOTMENT INSURANCE AND AN-
NUITIES. ALL FORMS OF GROUP
INSURANCE AND GROUP ANNUITIES

WARREN

called Ohio's fastest growing city—well planned and located in a setting of natural beauty. Site of important industries. You could grow rapidly with an Alliance Life agency there.

B. T. Kamins, Agency Vice-President

UNEQUALLED REINSURANCE SERVICE

**Life
Substandard
Accident
Disability**

R. E. Button, Reinsurance Secretary

Alliance Life
Insurance Company
Executive office: 750 N. MICHIGAN AVENUE
CHICAGO 11, ILLINOIS



AT NEW YORK MANAGERS' GRIDIRON DINNER:

Shepard Homans, general agent Equitable Society New York City; George I. Cochran, former president of Pacific Mutual Life; W. J. Graham, vice-president Equitable Society; G. W. Smith, president of New England Mutual and of the Life Insurance Association of America, and C. Preston Dawson and Isadore Freid, New England Mutual general agents in New York City.

Optimistic Forecast Is Presented

(CONTINUED FROM PAGE 3)

gest the possibility of many years of capacity operation in the building industry. Finally, and this is a point which would seem to offset whatever inflationary pressures may be inherent in the various considerations just mentioned, we had a demonstrated productive capacity able, under war-boom conditions, to produce something like a two-thirds greater volume of goods and services than the country had ever consumed in peacetime. If, then, management and labor could only work together so that our new capacities, new products and new techniques could be applied to the production of the fruits of peace, industry should be able to produce all the goods and services that an affluent public will demand. Furthermore, under these conditions, with management and labor cooperating to increase production and production efficiency, it might be expected that, in the not too distant future, prices would decline to the advantage of management, labor and capital.

Labor-Management Trouble

"Into this situation which seemed to favor a high degree of prosperity has come an impasse between management and labor which is in danger of shutting down a large portion of the nation's great industrial plant. What will come of our present industrial strife, it is impossible to foretell. But as 1945 goes into history, we appear likely, in the near future, to make decisions regarding wages, rules and hours of work, the use of modern labor saving devices, labor efficiency, and labor-management-government relationships in general, which will have a far reaching effect upon our level of business, our volume of employment, our cost of living, and our standard of living, for many years to come. Let us hope that these decisions are made wisely," Mr. Foster said.

Serious Problems Faced

The transition from war to peace poses serious problems with the loss of the government's vast war effort as the motivating force behind production, employment and consumption. The war has wrought financial changes which may offer a threat to future economic stability. These plus the industrial strife require careful attention lest the failure to understand and solve them should keep the country from the full enjoyment of the wealth of opportunity that lies ahead.

It is important to bear in mind that in the first half of 1945 the country's economy was operating at close to capacity. Although some economic factors, notably total industrial production, had receded somewhat from their wartime peaks, nevertheless industrial production still stood 111% above the pre-war level of 1939; wages and salaries, 150%; farm income from marketings, 151%; and the gross national product, 133%. And, of course, employment was about at an all time record, and unemployment was practically non-existent.

The prime motivating force behind this capacity level of business operations was the unprecedented wartime expen-

ditures of the government. During the first half of 1945, these expenditures were running at the annual rate of \$104 billion, a figure which only a few years earlier would have been considered fantastic. This provides an indication of the slack that needs to be taken up by the filling of civilian wants, and the readjustments that must be made in the type of things the country produces, as the government curtails its war effort and its purchases, Mr. Foster observed.

Financing Methods Viewed

A second circumstance of great importance to the reconversion and post-war period is the method or methods which the government has used for financing its purchases of approximately half the nation's annual production of over \$200 billion of goods and services. Taxation and borrowing were both used by the government, placing a somewhat greater reliance on borrowing than on taxation. Thus, in the first half of 1945, government expenditures of \$52 billion were only partially met by income receipts, and the government borrowed, exclusive of refunding operations, \$27 billion of new money.

The vast new money requirements of the government, which during the past two or three years have been running at the rate of almost \$60 billion per year, might, on the basis of the law of supply and demand, have been expected to cause interest rates (the price of money) to rise. But a rise in interest rates as applied to a government debt rapidly approaching the \$300 billion mark would have a slightly unfavorable effect on the government's postwar expenditures. Accordingly, early in the war, the monetary control authorities adopted a wartime technique for keeping interest rates low: The federal reserve banks established a definite rate at which they would buy government bills, and there have been other rates, less well defined, at which they have in fact been buying government certificates of indebtedness. The chief reason why this technique has been so important is that these buying rates, involving yields of from $\frac{3}{8}\%$ to $\frac{7}{8}\%$ have made it possible for the commercial banks, acting on their own initiative in the sale of bills and certificates, to create their own reserves at the federal reserve banks, largely without recourse to borrowing, and thus, as a whole, to maintain their supplies of reserve balances at all times greater than their reserve requirements.

Maintain Reserve Balances

All through the war, federal reserve banks were buying bills and certificates, thereby maintaining in existence a supply of reserve balances more than adequate to meet the commercial bank requirements for these reserves. Furthermore, in an attempt to improve the yield on their assets, commercial banks bought other government securities of somewhat higher yield and longer term than the 90 day bills or the one year certificates of indebtedness, thus creating supplies of commercial bank deposits at least adequate to meet the government's

and the public's rapidly increasing requirements for cash. This process has, of course, led to an expansion of the whole monetary and banking system, but, as a result, the supplies of reserve balances in the hands of the commercial banks and of deposits in the hands of the public have at least kept pace with wartime demands, and interest rates have tended to decline rather than to rise.

Money Rate Situation

"The pros and cons of a low or lower rate policy are far too intricate for a full discussion here," Mr. Foster said. "It should be pointed out, however, that the technique described above, so effectively used in this country during the war for keeping interest rates low, was adopted as a war measure. If, in spite of the government's tremendous wartime borrowings, this technique has actually had the effect of causing interest rates to decline, then surely the technique should be most carefully reexamined before it is applied to the presumably more moderate money requirements of peace.

"Of course, there are some writers and speakers on the subject of interest rates who agree with the extremist view of the British economist, Sir William Beveridge, that a slow decline to a zero interest rate would be desirable. As opposed to this, however, there is a considerable weight of thoughtful opinion in this country which takes the position that an excessively low and declining interest rate, besides crippling endowed institutions and reducing the "nest egg incomes" of millions of individuals, will tend to discourage future savings, will thereby slow up capital formation, hinder technological improvements, impede economic progress, and may eventually lead to unrestrained spending and a runaway inflation. How this question will be answered and, in particular, what will be done with the government's new found technique for



Seen at the annual meeting of the Life Association of America (left to right): Franklin D'Olier, president Prudential; Thomas I. Parkinson, president Equitable Society, and Gerard S. Nollen, president Bankers Life of Iowa.

controlling interest rates cannot now be foreseen. However, for what the remark may be worth, we can probably say that, as a group, those who want interest rates to decline are more vocal in the presentation of their arguments than are those who feel that savings are entitled to a reasonable interest return," Mr. Foster pointed out.

Banking Expanded

There is another phase of the government's wartime financial operations which is viewed by many people as constituting a threat to future economic stability, he said. Dissatisfaction has been widely expressed with the fact that the government's method of financing the war has led to so rapid an expansion of the monetary and banking system. Some 40% of the government's increase in debt has found its way into either the federal reserve or commercial banks.

And this rise in bank assets has, of course, been largely balanced among the liabilities of these institutions either by currency or commercial bank deposits. In the six years up to June 30, 1945, while the government's entire debt expanded \$213 billion, the government securities held as assets by the federal reserve and commercial banks increased \$87 billion and the public's total money supply of commercial bank deposits and currency, represented, for the most part, by the liabilities of these banking institutions, increased \$73 billion (152%) to a total of \$121 billion by the middle of 1945.

Expansion Not Excessive

It is this rapid expansion of our monetary and banking system that has been rather generally deplored both in and out of government circles. It has been thought to be dangerously inflationary in that it constituted, perhaps, a dilution of the value of the individual monie-

tary unit, the dollar. It seems possible, however, that the inflationary aspects of this situation may have been over-emphasized. After all, money is the vehicle by which nearly all goods and services are passed from hand to hand on the national production line. Therefore, as the economy of the country expands, the money supply (currency and commercial bank deposits) should, it seems, very properly expand with it. As industrial production, wages and salaries, farm income from marketings, and the gross national product have expanded from 111% to 151%, the 152% expansion of the money supply would not seem to have done much more than to keep pace with the wartime growth of other major economic factors, nor would it seem to have involved, per se, any very serious dilution of the monetary and banking system.

Rise in Costs Obvious

This thought is particularly interesting in that the wartime rise in the cost of living appears to be very adequately explained, from a statistical viewpoint, solely by the increase in the overall cost of production that has been witnessed during the war years. "Consequently, we do not have to involve ourselves in the quantity theory of money in order to understand how it is that, by the middle of 1945 at the cessation of hostilities, our dollar had suffered a material loss of purchasing power," he stated.

Veterans Attend Refresher Course

The sixth in a series of refresher courses for Connecticut Mutual field men recently discharged from the armed forces was held at the home office in Hartford on Dec. 11-12.

The services were well represented in the group of 18 men, the most to attend the course. The sessions are designed to acquaint ex-servicemen with what has happened in the business since they left.

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HEAD OFFICE --- WINNIPEG, CANADA

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ACCIDENT & HEALTH
GROUP INSURANCE

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EDITORIAL COMMENT

This One Is Too Easy

Robert P. Vanderpoel, financial editor of the Chicago "Herald-American," who has a reputation for applying the hot foot to business, the chastisement not infrequently being deserved, Dec. 18 threw his arm out in aiming a harpoon at the life insurance industry.

He quoted Dave E. Satterfield, executive director of L.I.A., as summoning life insurance leaders to "reassert positively and with authority the principles and philosophy of the democratic system."

"At this point we applaud," he said. "We should applaud. It is true that life insurance has been a constructive force in strengthening the American system of democracy and private enterprise."

"Yet, if we are to be entirely sincere, how can we stand up before the world and assert positively and with authority the philosophy of our system when we have just stabbed it in the back? The American system is based on free competition. Yet the leaders of life insurance went before Congress as a pressure group and secured exemption from the anti-monopoly laws."

"Satterfield declared that business, generally, including the business of life insurance, must defend private enterprise from those who would sabotage it. We submit that securing special exemption from the laws intended to protect private enterprise system was sabotage from within."

Mr. Vanderpoel apparently has never been told that the active opposition of the life insurance industry as much as anything else was responsible for the failure to bring about enactment of the original Bailey-Van Nuys-Walter legislation to exempt insurance from the federal anti-trust laws. If he thinks Public Law 15 constitutes exemption from the anti-monopoly statutes we refer him to Senator O'Mahoney, who was the arch foe of outright exemption.

Mr. Vanderpoel, we believe, should reprimand his researcher.

PERSONAL SIDE OF THE BUSINESS

George E. Parris, general agent in Philadelphia for Bankers National Life, has just completed three consecutive years of qualification as a million dollar producer. He joined Bankers National in 1940, was second in personal producers for that year, finished third for 1941, and led the company in 1942 and 1943. He is currently leading the Presidents Club with a first year premium credit of \$67,940.

Capt. Talt M. Stealey, just discharged from the army transport service, has been appointed office manager and personnel officer of the San Francisco office of the California department. Before entering service he was an investigator in the Los Angeles office of the department.

State Senator Lew Wallace, Portland accident and life insurance man, has announced his candidacy for the Democratic nomination for Congress from the third Oregon district. He is Democratic national committeeman for Oregon.

A Christmas party was given at Kansas City on December 22 by Business Men's Assurance for 400 employees. The girls' choir under the direction of John Tompkins sang Christmas carols and W. T. Grant, chairman, thanked the employees for their part in making 1945 a record year. Cash gifts were then presented to all employees by officers and department heads.

Lester O. Schriver, Aetna Life general agent at Peoria, who is an avid Lincoln student and, incidentally, looks something like him, for the past several years has been getting out as a Christmas greeting attractively designed booklets containing some observations on the

life of Lincoln. This year his message is called "A Sublime Parallel."

It contains pictures of the memorial building at Hodgenville, Ky., which enshrines the cabin in which Lincoln was born, and the Congregational Church at Terryville, Conn., where Rev. Spencer E. Evans was minister from 1902 to 1939. Mr. Schriver said that for 25 years he was under the spell of Dr. and Mrs. Evans, and for several years resided with them. Then there is a message comparing the life and works of Lincoln and Jesus.

Glenn F. Gaskill, a veteran of 45 years in the insurance business in Buffalo, a member of the Million Dollar Round Table, has retired. Of late general counsel for the Buffalo office of United States Life, he previously had been with Mutual Benefit and John Hancock. General Agent Don Mitchell of U. S. Life presented Mr. Gaskill a loving cup.

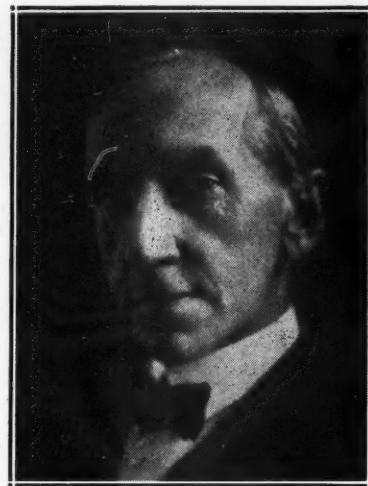
Harvey Z. Nourse of the Allen, Russell & Allen agency in Hartford has qualified for Connecticut General's honor roll for the 20th consecutive year. He has been a member of the President's Club each year since it was organized nine years ago.

Lt. Howard Ragland of the navy has received his discharge and has returned to the Reliance Life agency in Cincinnati. Lt. Ragland spent four years in the Pacific area. Joe Singler and Raymond Toebee have also recently returned to the agency after their discharge from the army.

The agency has just completed the best year in its history. Glenn W. Isgrig is manager.

Dr. Ward, Mutual Benefit's Medical Chief, Retires

Four home office members of Mutual Benefit Life are retiring from active duty: William R. Ward, senior medical director; Homer J. Diefendorf, assistant treasurer; Harold A. Smith,



DR. WILLIAM R. WARD

the agency department's financial adviser to the agencies, and Nathaniel P. Gardner, a registrar. Together these four men have given the company 190 years of service.

"Dr. Ward symbolizes a devotion to unselfish service for the common weal," announced the Newark Advertising Club when they voted him the city's outstanding citizen for 1941. He became associated with the company in 1905, first as an associate medical examiner, then as an assistant medical director, devoting part of his time to work with the medical board. He was then at work on a study of the theory of medicine and physiology as it relates to the life insurance business. In 1912 he was appointed medical director, and since 1940 has been senior medical director. He served as president of the Association of Life Insurance Medical Directors in 1923.

Officially active in the New Jersey Historical Society, Dr. Ward had a large part in the Mutual Benefit's centennial anniversary this year. In 1932 he laid the ground work for this anniversary when he compiled and wrote "Down the Years," a history of the company up to that time.

Dr. Ward has been an officer of at least 12 civic, social and welfare organizations. International peace and good will missions have carried him twice to Europe and Moscow, and three times to Palestine and the east. Under his supervision as director of the China farm relief, over two million dollars were raised.

Dr. Ward currently is president of New Jersey Historical Society, trustee University of Newark, member of the Welfare Federation, president Florence Crittenton Home and of Newark Y.M.C.A., chairman Newark USO Council, on the advisory council of the soldier and sailor municipal air bureau,

DEATHS

Penn Mutual Superintendent at Kansas City Dies

Jack R. Watson of Kansas City, 39, superintendent of agencies in the Midwest for Penn Mutual, died in Memphis following a stroke. He went to Kansas City a year ago.

Following success as supervisor at Little Rock, in 1936, Mr. Watson became general agent at Shreveport. There he was president of the Life Underwriters Association and president of the General Agents & Managers Association as well as a speaker at sales congresses. Before entering the army in 1943, he was general agent for Penn Mutual in Oklahoma City.

Funeral services were held in Wichita. Albert F. Randolph, sales promotion manager, represented the home office and with General Agents Weldon Hanes, Memphis; Wayne Clover, Kansas City, Supervisor James B. Gates, Little Rock, Paul Jernigan and Emmett Ireland of Wichita were pall bearers.



Jack R. Watson

Frank H. Shotwell, 52, district agent of Northwestern Mutual Life, New Philadelphia, O., died from a heart attack.

Lt. William K. Donnell, formerly of the marine corps, who joined the A. Lloyd Spooner agency of Equitable Society in San Antonio about two years ago after spending 18 months in a Philadelphia hospital, died at Brooke General Hospital, Fort Sam Houston, from the illness which caused him to be retired.

and member of the Newark emergency housing committee. He is member of the church extension board of the Newark presbytery of the Presbyterian church.

Mr. Diefendorf went with Mutual Benefit in 1895 as a messenger boy in the finance department. He was soon assigned to the mortgage department and continued in that field until 1942. When at that time the real estate operations were separated from the finance department, he remained on as assistant treasurer in his original department. He had been elected an officer in 1923.

Mr. and Mrs. Diefendorf left for a four-month vacation at Delray Beach, Fla.

Mr. Smith started in the policy department in 1897. Since 1928 he has been assisting general agents in the financial problems of their agencies. He has the longest record of service among the members of the agency department. He was one of the founders of the Mutual Benefit Veterans Club and was its president in 1931.

Mr. Gardner joined the company in 1892 in the policy department. Last January he was appointed a registrar in the policy writer section of the new business department.

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AMONG COMPANY MEN

Mutual Life Names Four New Agency Training Assistants

Mutual Life has appointed four new training assistants in the agency department, Edward C. Danford, Columbus, O.; Lloyd F. Roberts, Waukesha, Wis.; Kendrick C. Hawkes, Denver, and T. Harry Bulloch, Winnipeg.

Prior to entering the army, Mr. Danford was agency organizer for the Columbus agency of Mutual Life in charge of recruiting and training agents. He entered the business in 1935 with the Columbus agency.

A lieutenant colonel, Mr. Danford served in Italy with the 12th Air Force, and in France and Germany with the 9th Air Force. As battalion commander, wing signal officer and air staff communications officer, he took part in five campaigns and was awarded the Legion of Merit and the Bronze Star medal.

Mr. Roberts has been assistant manager at Milwaukee since August, 1945. He joined the agency in February, 1935 and served as supervising assistant and agency organizer prior to his appointment as assistant manager.

Mr. Hawkes has been assistant manager at Denver. A native of Pocatello, Ida., he joined the company in November, 1941, in the Salt Lake City agency.

Mr. Bulloch has been special agent in Canada for Mutual Life for 13 years. He joined the Winnipeg agency in 1924 and served as cashier until 1932 when he was made special agent.

Baldwin Named Agency V.-P. by Security L. & A.

Lyman C. Baldwin has been promoted to agency vice-president of Security Life & Accident. He was formerly superintendent of agencies.



L. C. Baldwin

Mr. Baldwin entered life insurance in 1934 in Denver for Reliance Life. After two years he went with Union Mutual in Denver. When Union Mutual withdrew from Colorado he was made general agent at Rochester, N. Y. After two years he was made assistant superintendent of agencies.

He went to Denver in 1941 as superintendent of agencies of Security Life & Accident. In 1942 he enlisted in the army and was commissioned a lieutenant.

He spent 2½ years in Africa and the middle and near East and was promoted to captain a year ago. He was released from service Dec. 15 and immediately resumed his duties with Security Life & Accident.

Mr. Baldwin is a graduate of the Research Bureau school of agency management.

Baseball Magnate Elected Guardian Life Director

Branch Rickey, president of the Brooklyn Dodgers, has been elected a director of Guardian Life.

Mr. Rickey has long been interested in the life insurance business. He addressed the N.A.L.U. meeting in St. Louis several years ago and has spoken at several life insurance sales congresses.

For Rickey and James A. McLain, president of Guardian, this renews a business association which started years ago on the baseball diamond. In the early 1900s, Rickey was coaching the Ohio Wesleyan ball club and McLain was the mascot.

Elliott and Hurst New Vice-presidents of Philadelphia Life

William Elliott and Ervin R. Hurst have been elected vice-presidents of Philadelphia Life.

Joseph E. Colen, president Machined Metals Co., Charles S. Krumrine, president, Liberty Title & Trust Co.; William R. K. Mitchell, vice-president, Provident Trust Co., and Leonard A. Talone were elected to the board.

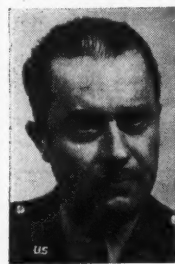
Mr. Elliott entered life insurance shortly after completing his studies at the U. S. Naval Academy with Travelers in Philadelphia as field assistant and took up general agency work with Philadelphia Life in 1934. He has just been discharged from the navy, having served with the rank of lieutenant commander. He recently acquired a substantial block of stock in the company and has been elected to serve on the investment committee. He will have full charge of new business production.

Mr. Hurst is a graduate of the University of Michigan, going from there directly to an actuarial post with Massachusetts Savings Bank Insurance. He was promoted to actuary and after 11 years joined Western Union Life at Spokane as assistant secretary. Two years later he joined Philadelphia Life as director of field service. He was director of agencies up to his election as vice-president. He will be in charge of underwriting of new business.

D. E. Edmondson, who is senior general agent and a director for many years, was elected to the executive committee.

Three Promotions in Guardian Life

Three promotions have been made by the Guardian Life. Irving Rosenthal and Daniel J. Lyons, formerly assistant actuaries, have been advanced to associate actuaries. C. C. Robinson, until recently executive assistant, has been



C. C. Robinson



D. J. Lyons

named director of public relations.

Dr. David C. Roberts, assistant medical director, has resumed his duties at the home office after 2½ years in the navy. He has been placed on inactive status.

Mr. Rosenthal's appointment follows 15 years of service. Assistant actuary since 1942, he joined the Guardian in 1930 as a clerk in the actuarial department. He was appointed research assistant in 1935 and made assistant actuary and an officer of the company seven years later. During the past three years, in the absence of Burgh Johnson, recently appointed assistant vice-president upon his release from the navy, Mr. Rosenthal was in charge of methods planning and coordinating work at the home office.

Mr. Lyons joined the Guardian in 1943 as assistant actuary. He had been chief assistant actuary in the New Jersey department for eight years prior to joining Guardian. He is a Harvard graduate, a fellow of the Actuarial Society of America, the American Institute of

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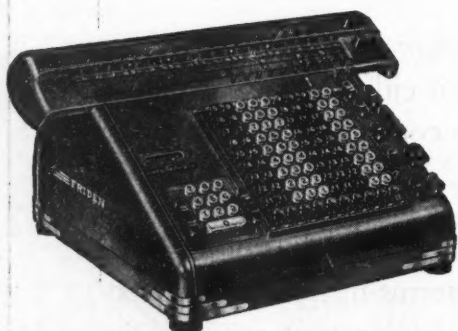


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Actuaries and the Casualty Actuarial Society.

The office of public relations director is new, no one officer having previously been responsible for all phases of this policy. C. C. Robinson, who joined Guardian in June as executive assistant in charge of special projects, brings to the duties of the new office a broad background of experience. He entered life insurance as a salesman, has had supervisory and managerial experience, and was for 13 years editor of the "Insurance Salesman."

Dr. Roberts was called to active duty in the Navy in 1943 with the rank of lieutenant commander. He was assigned to the Philadelphia naval hospital as cardiologist and later was transferred to the hospital ship Consolation in the same capacity and was serving in the Pacific when the war ended. He is a graduate of Tulane University school of medicine. He joined the Guardian in April 1934.

Maj. Troth Back to Home Life

Following over four years of army service Maj. Paul Troth has returned to the home office agency department of Home Life of New York.

As a reserve officer Mr. Troth was called into active service in 1941. Following his graduation from the company commanders' course at Fort Benning, he was retained on the staff and faculty of the infantry school and was promoted to captain. In August, 1942, he was assigned to the headquarters staff of the airborne command at Fort Bragg and Camp Mackall, N. C., which was charged with the development and training of all American airborne divisions. Mr. Troth was active in the technical training of parachute and glider troops and in the formulation of doctrine for the employment of airborne forces. He was promoted to major in January, 1943.

In the summer of 1945 Major Troth was sent overseas to the Philippine Islands in command of a small detachment of airborne specialists. The mission was canceled by Japan's surrender.

Prior to going on active service, Major Troth was supervisor of publicity for Home Life. From 1934 to 1940 he was



Maj. Paul Troth

on the staff of the "Eastern Underwriter" and had spoken at several sales congresses.

Canada Life Advances

J. Q. Strong, H. E. Lumsden

Canada Life has appointed J. Q. Strong and H. E. Lumsden as assistant superintendents. Mr. Strong joined the company in 1928 and for eight years has been secretary of the agency department. He returned in September following three years' service in the Canadian air force.

Mr. Lumsden has been associated with Canada Life since 1936 and for four years has supervised the field education program.

CHICAGO

LE BOY UNIT WINS CONTEST

The agents in the unit of Rudolph LeBoy in the Rockwood S. Edwards general agency of Aetna Life, Chicago, ate a very nice filet mignon dinner as a result of winning a production contest, while the Ben Sax unit agents consoled themselves with a bean dinner. The qualification period for the contest was Nov. 1-18 inclusive. Each application and term conversion counted five points and each \$1,000 of written business two points, which scores were doubled if the business was prepaid.

The two units finished only 28 points apart, the LeBoy unit having 4,998 points and the Sax unit 4,670.

The annual agency conference of the Edwards agency will be held Jan. 17 with morning and afternoon sessions, lunch and dinner, a cocktail hour and entertainment. It is anticipated a number of officials from the home office in Hartford will attend.

PRESS CHICAGO HOUSING

Latest development in the attempt of the city of Chicago to interest insurance companies in investing in proposed housing projects there is the appointment of a subcommittee of the city council housing committee to study proposed legislation that would "compel" insurance companies doing business in Illinois to invest 75% of their reserves on Illinois policies in state and private housing projects.

The subcommittee was formed as a result of a resolution introduced by Alderman Bohling.

The alderman stated that he had insisted upon the creation of the subcommittee to serve as a whip to state legislators from the Chicago district to push through legislation compelling companies to invest in Illinois.

Ald. Bohling admitted that the inspiration for this line of thinking came from the Robertson law of Texas. Under this law, life companies operating in Texas must invest 75% of the reserve on Texas policies within the state. The alderman said it was his hope that such a law, if passed in Illinois, would be amplified to include all types of insurance companies.

Bohling also indicated that he envisaged legislation which would grant insurance companies "certain tax exemption features and a stable tax rate for about 25 years." Specifically he said he had in mind the state rehabilitation law of New York which provides that the insurer must continue to pay taxes on the basis of the present assessed value of the property but need pay no taxes on the improved value for 25 years.

Meanwhile Ald. B. B. Moss, chairman of the housing subcommittee who made a recent inspection visit to New York City, reported that "several insurance companies there had expressed interest in the possibility of devising an investment field in Illinois if the tax adjustment could be guaranteed."

BAXTER-COOPER FESTIVITIES

The Baxter-Cooper home office agency of Federal Life held its annual cocktail party and buffet for members of the or-

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North American Reassurance Co.

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The T.W.I. method of instruction and training as applied to the Company's copyrighted "You Incorporated" training course has done the job!

Now, no matter where John (or Jane) agent joins the Cal-Western circle—in Seattle, San Diego, San Francisco, Salt Lake City, San Antonio or any other branch office in the 11 western states and Hawaii—his (or her) manager is skilled in the use of T.W.I. training technique.

Cal-Western was the first company in America to publicly announce the successful use of the T.W.I. system to train managers and general agents how to train agents.

ganization and their families which was also attended by several head office executives, including Chairman Isaac Miller Hamilton and President L. D. Cavanaugh.

The agency is closing the year with production of about \$6 million, according to L. H. Baxter and with about \$150,000 accident and health premiums. There are in the office three million dollar producers, the leader being Benjamin Schwartz.

Stress Mortgage Retirement

The Baxter-Cooper agency specializes in a mortgage retirement insurance plan. The agency has many contacts with savings and loan associations and through them has access to the individual borrower and home owner. Just recently the agency was appointed as Wisconsin general agent by North American Life of Chicago for the home protection plan. Offices have been opened in Milwaukee in charge of Theodore Schwartz, who was recently released from the navy. He is a brother of Benjamin Schwartz, the agency's leading producer.

Also the general agency has been operating for several months in New Jersey with headquarters at Fairlawn in charge of Harvey Milcon, who was formerly in the building and loan field.

S. Robert Cooper and L. H. Baxter are the principals of the agency.

NEW YORK

MUTUAL LIFE AIDS WHISKEY LOAN

Bankers Trust Company has arranged a term loan of \$4,000,000 and a revolving credit of \$3,500,000 for Glenmore Distillers Co. of Louisville. Ten banks have participated, and Mutual Life has taken the longer maturities of the term loan.

MUTUAL VETERANS CONFER

A group of 15 agents of Mutual Life attended a three-day veterans' educational conference at the home office.

Roger Hull, vice-president and manager of agencies, spoke regarding the work that insurance companies are doing to persuade veterans to keep their government life insurance in force. He also reported on Mutual Life's training program for veterans.

Lift Lutheran Mutual Injunction

WAVERLY, IA.—Lutheran Mutual Life may transfer its agency and investment departments from Waverly to Des Moines as a result of a decision handed down by Judge Beardmore. A group of policyholders had obtained a temporary injunction to restrain the company from moving any part of the business or equipment from Waverly where the main offices are located. Attorneys for the company petitioned the court to lift the injunction, which was granted by Judge Beardmore.

The judge ruled that the directors may establish from time to time such administrative offices within the state at places other than Waverly as are reasonably necessary for the more convenient transaction of its business.



President Frazar B. Wilde, Connecticut General Life, and President Julian Price, Jefferson Standard Life, at Life Association of America meeting.

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LIFE AGENCY CHANGES

Smith & Wharff N. E. Mutual Columbus Team

Paul M. Smith, New England Mutual general agent in Columbus, is taking Clifford C. Wharff into partnership, the firm becoming Smith & Wharff, general agents.

Mr. Wharff, a native of Ohio, spent 16 years in railroading. Finally deciding to enter life insurance, his was the first contract as agent made with Mr. Smith when the latter became general agent in Columbus in 1930. He has assisted in various supervisory capacities.

Mr. Smith has served as president of the Columbus Life Underwriters Association and General Agents & Managers group, as well. He recently served the Ohio State Association of Life Underwriters as its president for two terms, and now is the Ohio representative in the national council.

Crawford Assists Mulder

Harold H. Crawford, North Bend, Wash., has been appointed assistant

manager of the Joseph P. Mulder agency of Mutual Life at Seattle. Mr. Crawford joined Mutual Life in 1944 in Seattle. He received his B.A. from Washington State College.

Continental Assurance Names Youngberg-Carlson General Agent in Chicago

The Youngberg-Carlson Co. general insurance agency of Chicago, has been appointed general agent by Continental Assurance. Samuel Leland, an experienced agency organizer, is in charge of the new life department, which already has done a substantial volume of business. The agency also acquires accident and health facilities.

Youngberg-Carlson at one time was general agent of Midland Mutual Life but secured most of the business from brokers and did not produce a striking volume. The plans under Mr. Leland's direction call for development of a large, active life insurance department, especially built around ordinary production and group permanent life insurance.

The agency has a very large client-

tele of leading Chicago business and industrial firms which have problems of employer-employee relationships that need to be settled. The group permanent arrangement has been found especially beneficial in this connection.

Leland Long in Business

Mr. Leland has had long life insurance experience in Chicago. He was originally connected with the general agency of the late S. T. Whatley, agency vice-president of Aetna Life, when he was Chicago general agent of that company. Mr. Leland built and directed one of the agency's outstanding units. Then he was manager of the life and accident department of Fred S. James & Co., at Chicago and subsequently was general agent of Union Mutual Life there before joining Youngberg-Carlson several years ago as its life manager.

The Youngberg-Carlson Company is 25 years old. It does a large general fire, casualty, surety and marine business. Not long ago the agency moved into handsome ground floor location on La Salle street in the financial district.

A. C. Youngberg is president of the agency, F. A. Carlson, vice-president, Walter J. Patterson is in charge of the fire and engineering departments and Arthur Hecht is secretary in charge of accounting.

Travelers Appoints Three Men in Field Posts

Robert G. Hamilton, who recently was released from the Canadian army and was appointed field assistant in the life department at Travelers Ottawa branch office, has been promoted to assistant manager there. Elton Y. Boyce, field service representative of Travelers has been appointed assistant district group supervisor in the Kansas City branch. Edwin N. Ness, field assistant in the life department in San Francisco, has been transferred to the Oakland office in the same capacity.

Mr. Hamilton served at the Petawawa military camp in Ontario as an artillery instructor, and later was in national defense headquarters as a development director before going to England to attend the college of military science. He did liaison work for Canada with the ministry of supply and the British war office and then returned to Ottawa, becoming a captain.

American National Names Stein in Birmingham

The ordinary department of American National has appointed John S. Stein manager at Birmingham, Ala., succeeding Oscar Winfield, who will devote his entire time to personal clientele.

Mr. Stein's life insurance career began in 1939, when at the age of 21 he became an agent of Commonwealth Life. He has held the position of assistant manager, district manager and the past three years devoted most of his time to ordinary production and field-coaching of agents.

He is a graduate of the Sales Research Bureau's school in agency management.

Sons Join S. R. Henderson

Sherman R. Henderson, Columbus, O., local agent, who is also general agent of Continental Assurance, announces that his two sons, Verlin E. and Burnell, both discharged veterans, have joined him in the business.

Rivers Manager at Brattleboro

William A. Rivers, formerly Metropolitan manager at Marlboro, Mass., has been named manager at Brattleboro, Vt., to succeed the late Charles P. Flinton.

A native of Montpelier, Vt., Mr. Rivers, upon graduation from Lowell Textile College, became employed with a woolen plant of which he later was made designer and general superintendent. He was appointed a Metropolitan agent in Brattleboro in January,

1933. In 1935 he received a promotion to assistant manager at Burlington, Vt., and in 1936 was made general assistant manager for New England. In 1937 he was appointed manager at Marlboro.

Lt. Truman Allen, after nearly five years in the army, has joined the A. J. Ballard agency of Minnesota Mutual Life in San Antonio. Before entering the army he was an assistant superintendent of American National in Dallas.

Col. Ralph H. Durkee, after more than three years in the army, during which he was engaged in training men for overseas service and finally as director of supplies, has returned to the A. Lloyd Spooner agency of Equitable Society in San Antonio.

MANAGERS

Barber Tells How He Supervises New Men

William L. Barber, Sun Life of Canada, addressed the Life Supervisors Association of Los Angeles on "Supervision of New Men." He told of his company's method of determining whether a new man is suited to the life insurance business and of the tests he must undergo.

He declared a new man never should be left to his own devices, but should be watched closely. He said the supervisor is responsible for the training, motivation, field work, setup of work habits, keeping records of the new man's progress. He advocated checking the new man daily, and said that he devotes about 30 minutes per man to going over the day's work. He advocated strict supervision for the first 90 days, and then weekly checks.

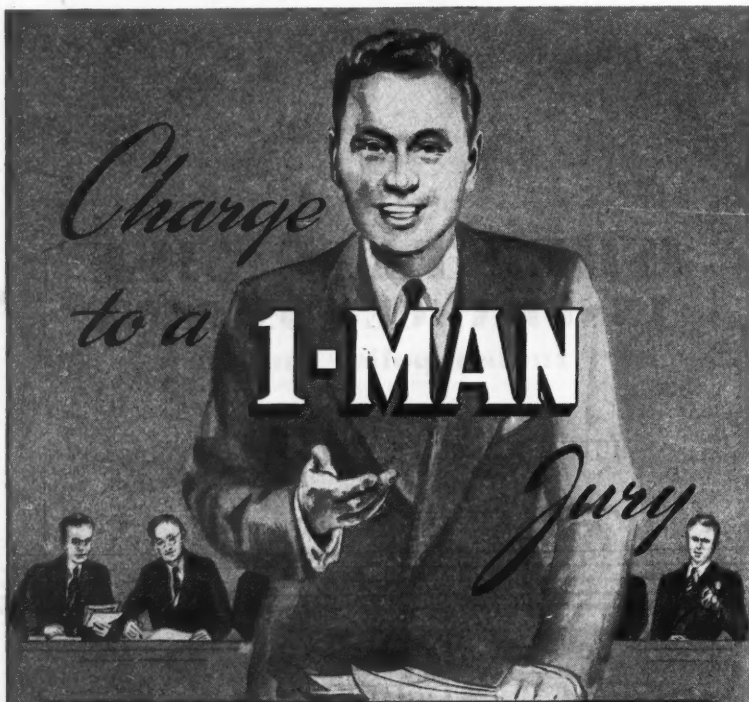
New Cleveland Officers

The Executives Club of the Cleveland Life Underwriters Association has

The underwriter
who cannot see
good times a-coming
in 1946, should
see an Oculist.

We've a pretty good
Oc. at our HO

Guardian Life
Insurance Company
Madison 1, Wisconsin



A jury of 12 men weighs the evidence presented by a trial lawyer but the insurance counsel must rest his case with one man. It is of utmost importance that his case be clearly stated, well planned in advance and backed by sound evidence that insurance will answer the specific needs of the prospect. At Central Life, the agent's arguments in favor of life insurance are founded on substantial facts resulting from continuous study. His prospect list is enlarged by pre-approach mailings. His kit is packed with briefs to aid him in closing each type of insurance sale. Through a complete program of advertising, direct mail and promotion, he is provided with evidence that weighs in his favor when verdicts are handed down.



Central Life Assurance Society
(MUTUAL)
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elected these officers: President, Carl H. Brubaker, Manufacturers Life; vice-president, Robert Moore, Ohio National; secretary-treasurer, Ray Warren, Manhattan Life. The retiring president is E. L. Reiley, Penn Mutual.

Lakin Heads Detroit Cashiers

F. L. Lakin of the Lofthouse agency of Lincoln National has been named president of the Detroit-Windsor Life Agency Cashiers Association, succeeding Victor Wilson, recently transferred by Mutual Life to Davenport, Ia. Mr. Lakin has been vice-president.

The association held its Christmas party Dec. 20.

ACCIDENT

Forbes Promulgates New Definition of Wholesale or Franchise Insurance

LANSING, MICH. — Commissioner Forbes has supplemented his recent ruling outlawing the writing of wholesale or franchise health and accident coverage in Michigan after Jan. 1 by issuing a definition of these particular forms.

The commissioner said representatives of several companies visited the department offices, following issuance of the original ruling, to ask whether certain types of policies they were issuing came under the ban merely because they involved a salary deduction premium collecting plan. They were assured that forms which carried full premium charges were in no way affected. However, inasmuch as no definition ever has been made by the industry or by the National Association of Insurance Commissioners of the terms "wholesale" or "franchise," the commissioner decided to issue a departmental definition.

It states that "wholesale or franchise" shall be considered "that type of individual accident and health insurance policies that are issued to groups not in compliance with our group accident and health statutes, where either the premium is lower or benefits greater than are issued to individuals not in the group but of the same classification of risk, resulting in discrimination."

The statute, he said, provides that a legal group must involve a master policy issued either to an employer or to an organization, with certificates issued to individuals insured.

Reserve Ins. Co. Is Organized in Illinois

Interests identified with Reserve Mutual Casualty of Chicago have taken steps to put in operation a new stock company to be known as Reserve Ins. Co. It has been incorporated with authorized capital of \$200,000 and expects to receive a license to commence writing A. & H. insurance very shortly. Incorporators include Fred E. Law, who is in the general insurance field and recently became president of Reserve Mutual Casualty; Howard P. Hurst and M. J. Law.

Continental Casualty Has New "Key Man" Group Plan

Continental Casualty has announced a "key man protection plan" of accident and sickness group insurance for higher salaried executives and management employees. It provides benefits as broad as under an individual commercial accident and sickness contract, but the cost on a group basis is 25% less.

It includes lifetime income up to \$150 per week for accident total disability; loss of life and dismemberment benefits; sickness income up to \$150 per week for one year, regardless of house confinement; reimbursement for accidental injury medical expenses up to

\$3,000; elimination periods that can be "tailor made" to fit individual needs.

World-wide transport air travel and North American continent non-scheduled passenger travel are covered.

ASSOCIATIONS

Says Life Insurance Sales Can Remain at High Level

CINCINNATI — While the agency may expect greater competition from other lines and the day of "keeping up with the Joneses" will be back again, sales of life insurance may be expected to continue at high levels, Clifton E. Reynolds, administrative assistant field training division Metropolitan Life, told the Cincinnati Association of Life Underwriters. The cost of living has gone up 36%; \$1,000 of life insurance purchased in 1939 will buy only \$650 today of goods and services. This fact should be pointed out to men who wish to provide a sufficient income for their families, he said.

Other favorable factors for good sales: Marriages at an all time high; newly married couples need security; a building boom is materializing; many new small businesses are being started; doctors and dentists have scarcely been able to keep up with their practices; many salary increases have been put into effect. Many war workers have money which they will put into life insurance. The job of the agent is always to take the uncertainty out of life and make the man and his family secure; he is a "security guarantor."

Metropolitan has found service men receptive to training and has already held 21 schools for them.

H. S. Pressler, John Hancock, vice-president, awarded certificates to the following 100% membership agencies: Connecticut Mutual, Home Life, Lincoln National, Metropolitan Norwood, New England Mutual, Occidental, Ohio State, Penn Mutual, Reliance, State Mutual. Carl Thompson, manager Metropolitan Norwood, who introduced Mr. Reynolds, is the first to have 100% membership for 1946.

Fort Wayne, Ind.—Lewis I. Petzold, Evansville, president of the Indiana association, spoke on "The Greatest Achievement."

Atlanta—Maj. John S. Bell, new director of the Georgia state service center spoke on veterans service and the opportunity it offers.

Mansfield, O.—Officers of the new association are: Wendell F. Murray, Ashland, president; W. E. Goode, Mansfield, secretary, and Robert F. Horn, Mansfield, treasurer.

Ohio—A life insurance seminar and sales conference was held at Steubenville with Homer Trantham, Columbus, state secretary; Francis P. White, East Liverpool, state vice-president; Kenneth W. Conrey, Pittsburgh, and Fred W. George of East Liverpool on the program. The state association is arranging another meeting to be held in Canton early in the new year.

St. Petersburg, Fla.—R. B. Walker of Miami, president of the Florida association; Henry S. Baynard, state senator, and S. Henry Harris, member of the legislature, were guests. Mr. Walker outlined the outlook for the state convention at Miami in May.

Detroit—Four Detroit association members defeated four from the Cleveland association on the "Quiz of Two Cities" program over Station WJR. Representing Detroit were Miss Luella Wertz, Re-

P. B. McCray to Mutual Benefit Davenport Post

Mutual Benefit Life has appointed Paul B. McCray as manager at Davenport, Ia. He joined Mutual Benefit at Springfield, Ill., agency last September, following his release from the navy. He had served four years as communications and insurance officer aboard an aircraft carrier. Prior to his military service he had been in the business 11 years at Springfield.

Mr. McCray was born in 1910 at Loami, Ill.



Watch Us Grow

During the year 1945

7 New General Agencies established.

20 Home Office Schools held, attended by more than four hundred of our full-time field organization.

New sales aids launched for both Non-Cancellable Accident and Health and Life insurance.

New forms added to our kit—juvenile, group and employee life insurance.

These are some more examples of why we are a progressive, growing company

THE *Paul Revere*

LIFE INSURANCE COMPANY
OF WORCESTER, MASSACHUSETTS
J. HARRY WOOD, Executive Vice President

THE SYMBOL of COMPLETE PROTECTION



- LIFE • ACCIDENT • HEALTH
- ANNUITIES • HOSPITALIZATION
- GROUP • ALL-WAYS
- REINSURANCE

Centrally Located—
Serving the Nation
from Coast to Coast



W. T. GRANT
Chairman

J. C. HIGDON
President

BUSINESS MEN'S ASSURANCE COMPANY

KANSAS CITY 10, MISSOURI



40th ANNIVERSARY

It gives us a feeling of inner satisfaction as the final month of 1945 closes on our Fortieth Anniversary that the years which are to follow will continue the pattern of progress developed during those forty eventful years. We are now well on our way to a successful half century of rendering service, safety, and protection to our present and future policy holders.

What better proof of stability, progress, and strength could anyone want?

OVER A BILLION *Now \$1,250,000,000* INSURANCE IN FORCE

American National INSURANCE COMPANY

GALVESTON, TEXAS—W. L. Moody, Jr., President

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STATEMENT OF FACT OF INTEREST TO EVERY LIFE INSURANCE SALESMAN

HAVING a good thing to sell is over half the battle; this is an axiom understood and appreciated by every salesman. Last year, Modern Woodmen Agents sold 30.8 more new business than in the preceding year—the increase in the industry, as a whole, was only 3.4 for the same period.

increase of
new business
in
life insurance
1944 over 1943



ALL COMPANIES



MODERN WOODMEN OF AMERICA

Why? Just this: Our men had a good thing to sell. Our Agents made money last year, are making it this year and will continue to do so . . . because of a liberal compensation plan, aggressive field work and sympathetic Home Office co-operation. YOUR inquiry into the possibilities of a connection as a personally producing District Manager, in charge of other men, is cordially invited. Generous financing plan offered. Write, without obligation, today.

FIELD DEPARTMENT
MODERN WOODMEN OF AMERICA

1502 Third Avenue, Rock Island, Illinois

Insurance in Force - Over One-Half Billion Dollars

Ilange Life, secretary of the women's division; J. E. Crampton, Connecticut Mutual; W. A. Post, Connecticut General, and D. G. Schneider, Reliance.

Wichita—The Christmas party was well attended. Vice-president John Carter, Metropolitan Life, was in charge. An interesting description of army air corps life in England during the war was given by Capt. Otto L. Culbert of Wheeler, Kelly Haggy.

Portland, Ore.—"Selling life insurance is no longer a peddling job, but has become a financial service, Charles J. Frisbie, general agent of New England Mutual Life in Seattle, declared. Mr. Frisbie recently returned after three years in the navy.

He said that as a result of the new higher taxes and the lower yield on most securities, life insurance represents a better investment for many persons. He also reported that he found the general run of citizens annuity-conscious.

Fort Wayne, Ind.—Lewis I. Petzold, Evansville, president of the Indiana association, discussed "The Greatest Achievement."

Montreal—George Lafrance, Quebec superintendent, spoke on "The Insurance Department of the Province of Quebec and the Life Insurance Salesman." Mr. Lafrance is a former chairman of the Association of Superintendents of Insurance of the Provinces of Canada. He spoke in French and gave a resume of his address in English.

Springfield, Mass.—A seminar on veterans affairs will be held Jan. 3 in the Massachusetts Mutual auditorium.

Rochester, N. Y.—Stuart A. Monroe, agency assistant of Equitable Society, gave "Some Thoughts on Selling Insurance Today."

San Antonio—Marshall O. Bell, Bexar county legislator, discussed the political blocs which CIO and other so-called liberal groups have formed in an effort to control legislation.

C. P. Reed, chairman of the membership committee, announced the association now has 274 members.

Albany, Ga.—A series of refresher schools will start Jan. 4 and continue for 10 weeks.

Instructors include: Wallace Hawks, Metropolitan Life; Perry Battle, Peninsular Life; J. G. Lawhorne, Life & Casualty; R. S. Hutcheson, Life of Virginia; Fred Darby, Northwestern Mutual; I. H. Henry, State Mutual of Ga.; P. E. Dunn, Gulf Life; W. L. Cotton, and C. C. Pearson, National Life & Accident.

Salina, Kan.—The association has voted to sponsor a northwestern Kansas sales congress for next fall, patterned after the highly successful southeastern Kansas congress which has been held for several years. Pendleton A. Miller, New England Mutual, Topeka, president of the Kansas association, spoke.

Kansas—Earl V. Reed, Equitable of Iowa, president of the Wichita association, has been named chairman of the 1946 sales congress of the Kansas association, which probably will be held in either Wichita or Topeka.

Topeka—E. A. Hasek, Northwestern Mutual, Kansas City, spoke at the December meeting. In late January the Topeka association has scheduled a five-day sales clinic in cooperation with the

extension department of the University of Kansas.

Springfield, Mass.—A seminar on veterans' affairs was held Thursday afternoon in the Massachusetts Mutual auditorium.

Chester O. Fischer, vice-president of Massachusetts Mutual opened the program.

Arthur H. Dalzell, director of field service of John Hancock Mutual, gave a thorough analysis of NSLI.

San Antonio, Tex.—The women's division held its first anniversary meeting. Mrs. Gertrude Perry, Republic National Life, and Mrs. Hazel Chamberlain, Texas Prudential, spoke. Ronald Vincent, Travelers, immediate past president of the San Antonio association, paid tribute to the women in their work.

Union Mutual Sales Meet Slated for Jan. 14-16

Agency managers of Union Mutual Life will convene at the home office Jan. 14-16 for a series of sales meetings.

The meeting will include the first annual employees' banquet, with home office employees and managers as guests.

Shepherd Speaks at Newark

Pearce Shepherd, vice-president of Prudential, will speak at the meeting of the Newark C.L.U. chapter Jan. 9 on "Underwriting Rules and Reasons" and will discuss his subject from the field man's viewpoint. A reception for new members will be held just prior to the meeting.

Selection Men's Atlanta Parley

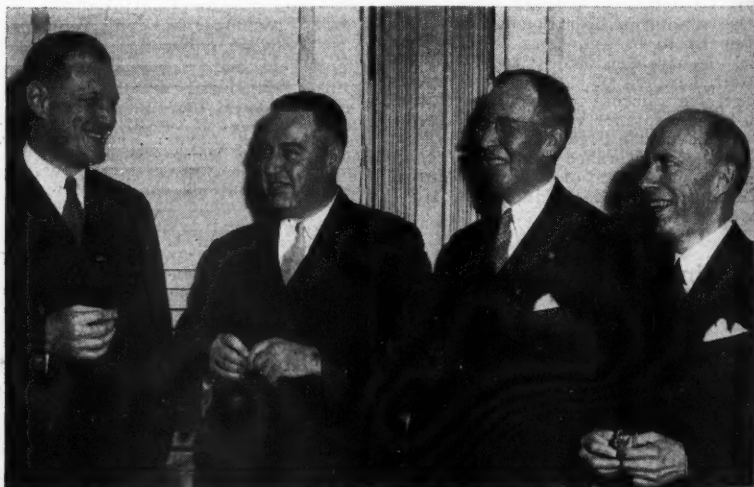
The executive committee of the Institute of Home Office Underwriters is holding a meeting at Atlanta the latter part of January or early in February. At that time a decision will be made as to the time and place for the annual meeting.

John G. Monroe, age 87, superintendent of agencies of Midland Mutual Life, died Christmas night. He was with the company 35 years, the first 10 as general agent at Dayton.

Mr. Monroe was at his desk all last week.

The past several years he has edited the company's literature, correspondence course, bulletins and house organ the "Builder."

He was born in Michigan and was superintendent of schools in several cities before entering the life insurance business some 40 years ago. He was general agent of Midland Mutual in Dayton from 1910 to 1919 when he went to the home office. He is survived by his daughter, Mrs. Helen Munsell of Columbus, his son, Lowell Monroe, of Cleveland and eight grandchildren. His funeral will be held Friday.



New officers named by Prudential: Charles G. Fleetwood, new second vice-president, is at the extreme left. The others, in order are: Robert L. MacGregor, assistant secretary; Richard

Hevenor, supervisor, and Howard G. Harrison, assistant secretary. All are connected with Prudential's mortgage loan department at the home office in Newark.

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NEWS ABOUT LIFE POLICIES

Fidelity Mutual on 2½% Basis; Many Changes

Fidelity Mutual Life is going on a 2½% reserve basis on Jan. 1 except for a new low rate policy and all term forms which will be written on a 3% basis. Disability income of \$5 per \$1,000 will be written in connection with all policies except term. Monthly income disability was formerly written only with income for life on a \$10 per \$1,000 basis. Cash values will start at the second year instead of the third. Policy contracts have been rewritten and simplified. Five new juvenile forms have been added and full coverage on all juvenile policies now starts at age 5 instead of 10. Term limits have been increased from \$60,000 to \$75,000 and the number of units accepted on retirement annuity has been increased depending upon age of the applicant. The maximum single premium annuity limit has been increased from \$15,000 to \$25,000.

A new joint and last survivor annuity option known as No. 6 has been adopted and it and the joint and two-third survivor annuity option (No. 5) will be based on 2½% interest. Under Option 1, 2% instead of 2½% is paid on proceeds left at interest; the installment options now have a 2½% guaranteed rate, the only change being in Option 3 which was formerly on a 3% rate.

The new low rate policy written on a \$5,000 minimum is expected to be a popular form. The new paid-up at 85 form replaces the ordinary life contract and is written on a \$1,000 minimum. A new paid-up at 65 contract is designed to fit in with social security payments. The income for life contract has been revised with \$1,200 face value, \$10 a

month maturity income and maturity value on males at 65 of \$1,587. The \$1,000 face value income for life policy will be continued for pension trust purposes and has been renamed retirement income. The modified income age 65 policy has been changed to special income for life. A new rate book has been issued. Rates and 1946 dividends on the new and some of the revised forms follow:

LOW RATE LIFE					
Rates on \$1,000 Basis, Minimum \$5,000					
Dividends at End of Policy Year					
Age	Annual Prem.	1	5	10	20
10	\$13.11	\$2.95	\$3.04	\$3.16	\$3.40
15	14.65	3.00	3.12	3.29	3.64
20	16.33	3.05	3.21	3.41	3.87
25	18.35	3.11	3.30	3.56	4.05
30	20.91	3.20	3.40	3.75	4.32
35	24.29	3.33	3.64	3.97	4.59
40	28.77	3.51	3.84	4.31	5.15
45	34.66	3.70	4.16	4.72	5.63
50	42.48	4.00	4.55	5.17	6.17
55	52.88	4.37	4.96	5.60	6.66

LIFE PAID UP AT 85 PER \$1,000					
Dividends at End of Policy Year					
Age	Annual Prem.	1	5	10	20
10	\$14.61	\$2.86	\$3.12	\$3.54	\$4.48
15	15.78	2.89	3.25	3.72	4.76
20	17.21	2.96	3.37	3.90	5.08
25	18.98	3.05	3.52	4.14	5.50
30	21.18	3.17	3.70	4.41	5.95
35	23.94	3.33	3.95	4.80	6.55
40	27.49	3.53	4.30	5.22	7.27
45	32.10	3.81	4.67	5.82	8.11
50	38.55	4.20	5.29	6.66	9.27
55	46.99	4.71	6.02	7.60	10.49
60	58.56	5.40	6.92	8.73	11.97
65	74.74	6.25	8.05	10.18	14.29

INCOME FOR LIFE 65 MALE					
\$1,200 Face Amount, \$10 Mo., \$1,587					
Maturity Value					
Dividends at End of Policy Year					
Age	Annual Prem.	1	5	10	20
10	\$22.25	\$3.52	\$3.92	\$4.55	\$5.96
15	23.84	3.56	4.10	4.82	6.42
20	26.72	3.67	4.31	5.12	6.96
25	30.41	3.80	4.55	5.52	7.66
30	35.16	4.00	4.85	5.99	8.46
35	41.41	4.25	5.27	6.65	9.52
40	49.96	4.55	5.86	7.44	10.81
45	62.14	5.03	6.55	8.56	12.43
50	80.98	5.72	7.69	10.19	16.12
55	111.85	6.70	9.29	12.44	...
60	172.72	8.45	12.01	17.53	...

LIFE PAID UP AT 65 PER \$1,000					
Dividends at End of Policy Year					
Age	Annual Prem.	1	5	10	20
10	\$20.24	\$3.07	\$3.57	\$4.23	\$5.67
15	22.93	3.20	3.77	4.54	6.19
20	26.45	3.38	4.06	4.98	6.88
25	31.23	3.60	4.45	5.48	7.73
30	37.95	3.92	4.91	6.21	8.78
35	46.30	4.39	5.67	7.27	10.31
40	58.74	5.04	6.68	8.67	...
45	76.08	6.12	8.28	10.84	...

20 PAYMENT LIFE PER \$1,000					
Dividends at End of Policy Year					
Age	Annual Prem.	1	5	10	20
10	\$30.86	\$3.28	\$4.02	\$5.01	\$7.15
15	33.13	3.40	4.20	5.27	7.57
20	35.79	3.56	4.45	5.64	8.10
25	39.01	3.75	4.77	6.02	8.69
30	42.94	4.02	5.11	6.54	9.35
35	48.30	4.39	5.67	7.27	10.31
40	55.11	4.86	6.32	8.05	11.28
45	64.53	5.51	7.14	9.07	12.50
50	78.01	6.31	8.16	10.35	14.28

"A FULL HOUSE"

A Hand That Can't Lose

A

LIFE INSURANCE

A

ACCIDENT HEALTH INSURANCE

Plus

A

HOSPITALIZATION

K

A POLICY TO FIT EVERY NEED OF THE PROSPECT

K

NO PROBLEM OF OUR AGENTS IS TOO BIG OR TOO SMALL TO RECEIVE 101% CONSIDERATION

POSTAL LIFE Deals this kind of a hand to all its agents.

Let Us Deal You In

TERRITORIES OPEN IN MISSOURI, KANSAS, IOWA and NEBRASKA

For further information

WRITE

O. R. JACKSON, VICE-PRESIDENT

POSTAL LIFE & CASUALTY INSURANCE COMPANY

"An Old Line Legal Reserve Life Insurance Company"

4727 Wyandotte St. Kansas City 2, Mo.

Penn Mutual Keeps '45 Dividend Scale

At its December meeting, Penn Mutual's trustees voted to maintain the same dividend scale which has been in effect since 1941.

State Mutual Scale Retained

State Mutual announces that the 1946 dividend schedule will be unchanged from the present level.

State Mutual has changed the interest rate on non-withdrawable funds from 3½% to 3%. On funds left under settlement options, on accumulated dividends and on withdrawable proceeds, the rate remains 3%.

Colonial Life Has New Increasing Cover Policy

Effective Jan. 1 Colonial Life will issue a new weekly premium increasing whole life policy. This new contract will be issued at ages from 1 to 30, for

OUR 40TH YEAR IS SETTING NEW RECORDS!

November 19, 1945, the Indianapolis Life Insurance Company will complete forty years of service.

Our 40TH ANNIVERSARY YEAR is setting new records—

—In GAIN OF INSURANCE IN FORCE—total in force now exceeds \$151,000,000.

—In GAIN OF ASSETS—total now exceeds \$41,000,000.

—In LOW LAPSE RATIOS—renewal lapse ratio for first nine months 1.55%.

Business Increasing Since V-J Day

New business has increased rather than decreased since V-J Day. OCTOBER WAS THE BIGGEST OF ANY OCTOBER IN THE COMPANY'S HISTORY!

CAREER MEN —

The Company has long been known as a builder of CAREER MEN. They are carefully selected and thoroughly trained. They become a happy part of a family-type relationship with Officers and Home Office personnel.

THEIR AVERAGE EARNINGS ARE HIGH because they are SUCCESSFUL, CAPABLE MEN.

Indianapolis Life Insurance Company

Indianapolis 7, Indiana

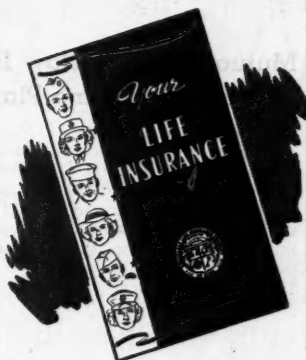
A Quality Legal Reserve Mutual Company

A. H. Kahler
Second Vice-President
Supt. of Agencies

A. Leroy Porteus
Vice-President

Edward B. Raub
President

General Agency opportunities still available, for men who can qualify, in a few choice cities in Indiana, Illinois, Ohio, Michigan, Texas, Minnesota and Iowa.



"The new booklet, YOUR LIFE INSURANCE, is just what we who are now far from home want and need. Please send me 25 copies so that I can pass them on to others over here."

And so, in substance,

have read numerous letters from our men in the armed services, following their reading of the Company's 32 page booklet on National Service life insurance.

Information and advice, if sufficient and impartial, is always appreciated. That is why the life underwriter under arms, his buddies, and his loved ones at home, all regard Your Life Insurance so highly. It is concerned only with the serviceman's life insurance problems. It outlines clearly the unique benefits of National Service life insurance. It urges the serviceman, without exception, to retain and convert to a permanent plan his government policy, and it tells him exactly how to get that job done with a minimum of effort.

EQUITABLE LIFE OF IOWA

Founded 1867

Home Office

Des Moines

a 25 cent weekly premium. This premium purchases a whole life policy for \$250 (benefit graded for ages 1 and 2 at issue), with premiums ceasing at age 65. The basic \$250 of insurance is increased week by week from the day the policy is issued until it is fully paid. After premiums have been paid to age 65, the insured will have a fully paid-up life policy for \$250 plus the additional amount of insurance which is in effect at the time premium payments are discontinued.

In the event of lapse after premiums have been paid for three full years, the policy provides for automatic paid-up

extended term insurance in the amount of insurance which is in effect at the time the policy lapsed. Cash surrender values and reduced paid-up insurance are also available after premiums have been paid for three full years.

The policy also contains the loss of eyesight or limbs provision and accidental death benefit.

A policy taken out at age one would have \$395.63 additional insurance at the end of 20 years and \$1,008.53 at age 65. One taken out at age 10 would have \$312.67 in 20 years and \$733.25 at 65. Started at age 20, there would be \$213.02 in 20 years and \$447.52 at age 65, and a policy taken out at 30 would have \$118.07 in 20 years and \$214.00 at 65 of additional insurance.

Security Mutual Has New Forms

Security Mutual has announced the issuance of three new forms of insurance:

(1) Income endowment at age 65, providing \$10 for males, or \$9 for females, per month for each \$1,000 face amount, 10 years certain and for life thereafter. Cash value at age 65 is \$1,548.

Subject to insurability, the insured at age 65 may elect \$825 in cash and a paid-up participating policy for the principal sum, or a paid-up participating policy of \$2,141. This form does not replace the retirement income at age 65 policy but is issued in addition to it.

(2) 20 payment life.

(3) Term to 65, to be issued only in conjunction with a basic policy on a permanent plan for a like amount. Two separate policies will be issued, but only one premium notice and receipt is required.

Annual premiums for income endowment at age 65 and 20 payment life are:

Age	Inc. End. 65	20 Pay. Life	Age	Inc. End. 65	20 Pay. Life
10	\$20.09	\$22.62	40	\$56.68	\$41.62
15	22.87	24.93	45	74.62	47.86
20	26.27	27.07	50	104.31	55.87
25	30.69	29.66	54	146.76	64.08
30	36.59	32.75	55	....	66.45
35	44.83	36.68	60	....	80.80

Mutual Savings Now Issuing Retirement Income Plans

Mutual Savings Life of St. Louis is issuing retirement income plans maturing at ages 55, 60 and 65. Policies are participating with dividends beginning at the end of the second year. The minimum policy is \$2,000. Cash values and monthly life income, 120 months certain, per \$1,000 face amount are:

Retirement Age	Cash Value	Monthly Life Inc.
55	\$1,998	\$10
60	1,784	8.94
65	1,587	8.90

Annual premiums per \$1,000 (the rate being the same for males and females) are:

Age	Ret. Inc. 55	Ret. Inc. 60	Ret. Inc. 65
15	\$36.58	\$28.68	\$23.10
25	53.92	40.53	31.67
35	89.57	62.55	46.35
45	197.85	114.65	76.15

Home Beneficial Revises Rates

Home Beneficial has revised its premium rates in all departments, effective Jan. 1. In the ordinary and intermediate departments, annual premium ordinary life, limited payment life and endowment at age 65 premiums remain unchanged at the lower ages, but other endowments are increased throughout. There is no change in single premium life or endowment premiums.

Lt. Col. H. O. Carlson, actuary of Reliance Mutual Life, Chicago, has been released from the army and is in Florida but will return in February to his duties at the home office.

"The Little Gem Life Chart" will give the "dope" on more than 160 companies. \$2.50 from National Underwriter.

Free Newark C.L.U. Course for Returning Veterans

NEWARK—Because of the demand by returned veterans to take advantage of free instruction offered through veterans' rights, a new C.L.U. course (Section A.) will be started Jan. 2 at Newark University. Albert Schick of Prudential will be in charge.

W. S. Hein to Newark Post

W. Scott Hein has been appointed assistant manager of Sun Life of Canada in Newark. Boucher R. Wright is manager there.

Mr. Hein has been acting manager in Cincinnati. He has been with the company 36 years and at one time was instructor of agents.

Now Tice & Jeffers Supervisor

Lt. Col. Gerald A. B. Woodley, after five years in the army, has returned to the Tice & Jeffers agency of Midland Mutual Life, Columbus, O., which he joined in 1930, and has been named agency supervisor. Col. Woodley for three years has been director of personnel, G-1, of the army's highest staff college.

Mulock at Wausau Rally

E. H. Mulock, president of Central Life of Iowa, attended the agency meeting and Christmas party of the C. C. Tucker agency at Wausau, Wis., attended by 25 agents and their wives.

Wichita Election in January

The Wichita General Agents & Managers Association is holding its election

in January. The usual Christmas "stag" was called off this year. At the December meeting Paul Jernigan, Penn Mutual, and O. Lynn Smith, Connecticut Mutual, discussed "Financing New Men".

San Francisco Xmas Luncheon

The San Francisco General Agents & Managers Association held its Christmas luncheon Dec. 21 with a large attendance. Among the guests were Henry E. North, vice-president of Metropolitan Life on the Pacific Coast, and Ernest W. Owen, retired manager of Sun Life of Canada at Detroit and now with the British Consulate in San Francisco, who told a number of stories, closing with a brief and impressive message. Community singing was led by Kearney Walton, general agent of Provident Mutual Life.

Englehart Returns to Portland

Philip Englehart, general agent of Massachusetts Mutual Life in Portland, Ore., has returned to that post after retiring as chief of transportation in Washington, D. C., with the rank of major. He served in the first war as a private.

San Antonio Meetings Held

SAN ANTONIO, TEX.—Henry W. Stanley, manager chamber of commerce, outlined prospective developments in the territory before the San Antonio Life Managers Club. Life insurance men should be in a position to render a truly professional service, he said.

At a luncheon meeting of the San Antonio Agency Cashiers Association Mrs. Connie Blaisdell, Republic National Life, was elected secretary to succeed Mrs. Lucille Wingert, who expects to retire from office work.

COUNTRY LIFE INSURANCE COMPANY

*"Outstanding
in Every Respect"*

HOME OFFICE • CHICAGO, ILLINOIS



**You Can Plan Today For
Your Production and
Home of Tomorrow**

through a

**RENEWAL
COMMISSION
LOAN**

Money for...

- PRODUCTION
- WORKING CAPITAL
- CUSTOMERS' NOTES AND ACCOUNTS
- POSTWAR OPPORTUNITIES
- EXPANSION
- HOMES, ETC.

OUR BUSINESS is loaning you money in substantial amounts ... the one source in the U.S. that specializes and really understands your needs.

A renewal loan of \$4,500 costs you only 11 cents per day per thousand dollars.

A unique plan developed by us in cooperation with the Northwestern National Bank of Minneapolis.

**LIFE
UNDERWRITERS
CREDIT CORPORATION**
MINNEAPOLIS 2, MINNESOTA

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M'Arthur Chairman, Penny President of Standard Life, Pa.

13 Metropolitan Officers Advanced; Fitzhugh to Canada

Alfred Mac Arthur has been elected chairman and W. S. Penny president of Standard Life of Pittsburgh. Mr. Mac Arthur, who is president of Central Life of Chicago, recently acquired control of Standard Life. Mr. Penny, formerly director of agencies of Sun Life of Canada and later with Continental Assurance, has been with Central Life for the past several months.

John C. Hill, who has been in ill health, is the retiring president of Standard Life. His brother, Elgin A.

Metropolitan Life announces that the superior titles have been assigned to 13 of its officers.

Horace R. Bassford, formerly vice-president and actuary, becomes vice-president and chief actuary.

Reinhard A. Hohaus and Malvin E. Davis, formerly associate actuaries, each now has the title of actuary.

James M. Campbell and Gale F. Johnston, formerly third vice-presidents, are elevated to second vice-president.

Eugene A. Schmids, formerly assistant treasurer, becomes third vice-president.

Lawrence K. Farrell, formerly assistant vice-president, also advanced to third vice-president.

Gilbert W. Fitzhugh, formerly assistant actuary at the home office, is transferred to the Canadian head office as assistant general manager.

T. Arnol Crowther, formerly administrative assistant in the actuarial division, becomes assistant actuary.

Howard Thiel, formerly manager, controller's office, is now assistant controller.

William S. York, who formerly was associated with the actuarial division and recently returned from military service, is named assistant controller.

Harold N. Broadbent, formerly administrative assistant in the secretary's office, becomes assistant secretary.

Walter E. Hollenbeck, clerk of the board of directors and its committees and secretary to the chairman of the board, is appointed assistant secretary.

Moore & Haines Is N. E. Mutual Phila. Partnership

Albert W. Moore, New England Mutual general agent in Philadelphia, is taking into partnership Caspar W. Haines, the firm name becoming Moore & Haines, general agents.

Mr. Haines graduated from Culver Military Academy in 1923, and attended Haverford College for a year before going into highway engineering.

He entered the life insurance business in Des Moines in 1930. Eight years later he joined New England Mutual there, transferring to Philadelphia in 1940 as agency supervisor.

He went into the army air force in 1942, and served until he was discharged last March as captain. Much of this time was spent overseas. He saw action in the African campaign, in Malta, Italy, and Corsica.

Mr. Moore graduated from Colgate in 1917 and joined New England Mutual at Philadelphia two years later, and was admitted to partnership with Messrs. Marston and Smalley in 1926.

Following the retirement of the former and upon the death of the latter, he became sole general agent in 1937. He is a past president of the Philadelphia Association of Life Underwriters and is currently vice-president of the Philadelphia Life & Trust Council.

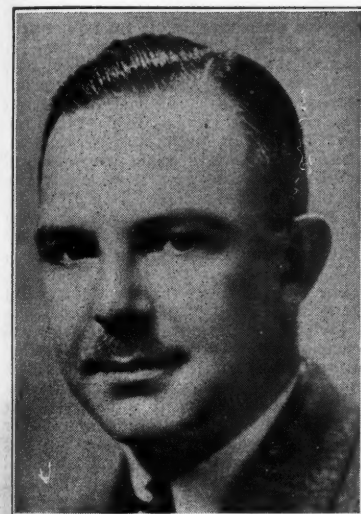
four leaders in paid-for insurance are Mr. D'Emilio; J. C. McFarland, Cincinnati general agent; W. B. Stevens, Cincinnati, and R. J. Geary, Fremont.

In the two-month campaign the total paid-for volume amounted to \$4,234,042, an increase of 25.7% over the 1944 campaign and 18.3% over the 1943 campaign.

Capt. Crosson Hays, released from the army, has rejoined the Blosser & Hill agency of Aetna Life in Toledo as home office representative in the group department.



Alfred MacArthur



W. S. PENNY

Hill, who was secretary-treasurer, left at the time that ownership changed.

J. J. Shambaugh is now secretary-treasurer.

Pacific Mutual Retains '45 Scale

Pacific Mutual Life will continue its dividend scale of 1945 through 1946.

Provident Life, N. D., to Pay All War Death Claims

Provident Life of Bismarck, N. D., is paying all death claims on servicemen in full without regard to war clauses in the policies.

It has eliminated the war clauses in new policies and has declared war exclusion riders on existing policies ineffective.

Ohio State Leaders Announced

The Bakersfield, Cal., general agency of Ohio State Life, headed by L. C. Hall, exceeded its quota by 374% and won first honor in a campaign honoring President Claris Adams. The Bakersfield agency will be awarded a victory trophy.

The Pittsburgh Agency, A. E. D'Emilio, manager, wrote the largest volume, exceeding its quota by 244%. These two agencies were followed by Toledo, Cincinnati, Harrisburg, Los Angeles, Fort Wayne, Columbus, Marion, Mansfield, Newark Port Huron and Cleveland.

Alfred Guay, Los Angeles general agent, was paid-for volume leader for the second straight year, and will be awarded a \$100 victory bond. The next



Above—Average Underwriters

will want to know more about these company averages for the first nine months of 1945:

Average number of producers per month	118.
Average monthly production per producer	—\$15,406.
Average monthly earnings paid top 40 men	—\$846.42
Average increase all companies (ordinary only) 1945 over 1944	11%.
Western Life increase 1945 over 1944 (1944 was best in 34 years' history)	59%.

September Beat the Yearly Averages—

Number of producers in September	129.
Average production per producer	\$20,477.

There's a Reason. Ask one of our Fieldmen. He will tell you why he is happier with Western Life and how he is making more money than he ever made before. Or write direct to the Home Office—the reason is no secret and is yours for the asking. Check our financial Statement.

WESTERN LIFE INSURANCE COMPANY

HELENA

Since 1910

MONTANA

Assets \$21,387,766

Surplus to Policyholders \$2,650,000

R. B. RICHARDSON
President

LEE CANNON
Agency Vice President

How's Your Future?

Do you think you could do better as general agent for a progressive, fast growing, Southern company—the assets of which have increased 2½ million dollars in the past 12 months? Some of the available territories are listed below!

AGENCY OPENINGS

Jackson, Tenn.

Jackson, Miss.

Charleston, W. Va.

Tyler, Texas

Augusta, Georgia

Austin, Texas

Corpus Christi, Texas

PROTECTIVE LIFE INSURANCE COMPANY

WILLIAM J. RUSHTON, President
BIRMINGHAM, ALABAMA



FRATERNALS

Ky. Congress Names Turner President

Henry F. Turner of Modern Woodmen was elected president of the Kentucky Fraternal Congress at the annual meeting in Paducah; August Faubel, Aid Association for Lutherans, first vice-president; Inez Lincoln, Woman's Benefit, second vice-president, and Ella Meade Palmer, Maccabees, reelected secretary-treasurer.

Mrs. Jessie Houston, national chaplain of Woodmen Circle, installed the officers, assisted by Spaulding Michot of Ben Hur. In spite of a heavy snow throughout the state, the congress was well attended.

Mrs. Lois Waterfield, Murray, retiring president, presided and gave her annual report, expressing optimism over the future of fraternalism. Secretary-treasurer Palmer gave her eighth annual report.

E. H. Palmer, state manager of Maccabees, talked on "The Need of Improved Legislation," outlining features of the uniform fraternal code which is being worked on by a committee of the National Fraternal Congress and expressed hope the Kentucky congress would be prepared to present this bill to the state legislature as soon as it has been adopted by the N. F. C. and the commissioners. Many states have adopted laws more favorable to fraternalism than Kentucky, he said. There is

great need for improvement by removing the limitation on writing insurance for children and in designating eligible beneficiaries. Spaulding Michot, Ben Hur, and Mrs. Hulda Donohoe, Springfield, state manager of Woodmen Circle, discussed the paper.

Reports on Legislation

John Clifford, Modern Woodmen, reported for the legislative committee, saying no new bills should be proposed in the next legislature. He urged members to guard the interests of fraternalism against adverse legislation. It was the consensus the congress would be glad to support any bills approved by the N. F. C.

Miss Inez Lincoln, state supervisor of Woman's Benefit, read a paper on "The Promotion of Field Work." Fraternalism have a great opportunity to gain popular support of returning veterans by promoting lodge and social activity, she said. She advocated streamlining lodge activities so they would appeal to people of all ages.

Mrs. Donohoe discussed field work, stating there is a challenge to managers and field workers of fraternalism to render a greater service to members and to place insurance protection to fit their needs. Mrs. Ethel Nelson, Royal Neighbors, Paducah, discussed the subject, giving personal experiences in selling fraternal insurance.

At a dinner meeting, Mrs. Lois Waterfield was mistress of ceremonies. Secretary Palmer introduced state leaders. Judge H. F. Turner, national director of Modern Woodmen, talked on "Fraternal Insurance," telling of its origin and the service it has rendered.

Sebastian Field Manager of W. O. W., Denver

J. Dolan Sebastian has been appointed field manager by Woodmen of the World of Denver. He has been home office field representative of Lafayette Life stationed at Lincoln, Neb., which connection he resigned.

Mr. Sebastian's father was an agent of New York Life in Nebraska, where the son was born. The family moved to North Platte, Neb., in 1910. After graduation from University of Nebraska Mr. Sebastian joined his father in the life insurance business in 1930. Later for seven years he was agent of Minnesota Mutual and then associate general agent until 1940 when he was appointed general agent by Lafayette Life for western Nebraska. He did much organization work for the company and in 1942 was advanced to home office representative covering Nebraska, Iowa and Missouri.

Mr. Sebastian is past president of the Western Nebraska Life Underwriters Association. He has been active in various civic organizations and also for 24 years in the Boy Scouts, and has written many magazine articles on Scouting.

H. C. Hall Heads Farm Group

Henry C. Hall, supervisor of farm loans for Connecticut Mutual Life, has been elected chairman of the Farm Study Conference, which is made up of farm loan executives of a score of life companies. The conference was organized last February.

Mr. Hall served as lieutenant colonel in the chemical warfare service during the war.

Detroit Men Peddle Papers

Many life men who were newsboys in their youth helped the Goodfellows sell newspapers for charity so that no Detroit child would be without a Christmas. F. E. Pomeroy, manager New England Mutual, "peddled" his papers at the life underwriters' meeting. Others who participated in the sale on various street corners were Joseph Camden, Marc Graham and E. L. Matyn, Travelers; H. C. Colegrove, Conservative Life; Isaac Fromberg, Lincoln National; L. J. Goodman, Mutual Life;

J. L. Kampfert, Bankers Mutual, and Nathan A. Vine, John Hancock.

Thurman to Raleigh Post

James T. Thurman, who has been supervisor Heard agency of Penn Mutual in Atlanta, has been transferred to Raleigh, N. C.

New Union Life, Va., Directors

Union Life of Richmond, Va., has increased its board and elected four new directors: E. H. Mears, first vice-president and general manager; J. P. Baldwin, secretary; Clarendo E. Woodruff, assistant treasurer, and S. P. Ryland, vice-president and trust officer of the First & Merchants National Bank of Richmond.

Continental '45 Payment \$1.50

With the payment of an extra dividend of 30 cents, the total distribution of Continental Assurance per share during 1945 was \$1.50. This consisted of four regular quarterly dividends of 30 cents and the extra of 30. This compares with a distribution of \$1.25 in 1944 consisting of four quarterly dividends of 25c and an extra of 25.

NEWS BRIEFS

V. L. Drury of Philadelphia, manager of Sun Life of Canada, is visiting his folks at Peoria, together with Mrs. Drury and his sons, Paul, now retired as lieutenant (j.g.), winner of several decorations, and William. Mr. Drury played host to a Christmas party of his entire staff just prior to leaving.

Cliff E. Miller, secretary of the Peoria office of Sun Life of Canada, has been transferred to Philadelphia, succeeding C. F. Marchant, who is entering the sales field.

Wallace Daniel, 60, for many years an agent of Provident Mutual Life in Atlanta, and more recently with Union Central Life, died at his home there. He was long prominent in insurance and civic activities.

Home office employees of the Atlantic Life received 5% of their annual salaries as a Christmas gift.

Gaius W. Diggs, general agent at Richmond of Penn Mutual Life, has resigned as chairman of the city ration board there, a post he had held throughout most of the war.

Dr. John B. Steele, medical director of Volunteer State Life, with which he has been associated for 35 years, has been awarded the Chattanooga Kiwanis Club annual service award "for prominent accomplishment in civic work."

G. A. L'Estrange, vice-president and agency director of Wisconsin National Life, has been elected president of the Oshkosh Community Chest. He was previously chairman of the executive committee.

First Report Issued on Accident & Health Survey

(CONTINUED FROM PAGE 3)

105% gain. Details are shown in Table I.

The 149 stock companies of 233 companies reporting wrote 63% of the total accident and health premiums or \$205,160,285 in 1942 compared to 69% or \$127,101,496 of the 1938 total. The 53 mutuals wrote \$109,531,733 or 33% of the 1942 total and 26% or \$46,712,807 of the 1938 total. The 29 assessment companies wrote \$11,885,035 of the 1942 total or 4% and \$9,858,115 or 5% of the 1938 total. The two reinsurance companies wrote \$46,174 in 1942 and \$29,628 in 1938, about .02% of the total both years.

Gains by Classes

Of greater significance than distribution of premiums by classes or types of carriers is that by classes of business, the report states. In 1938, the largest amount of premiums was attributable to commercial contracts, which represented 25% of the total premiums. In 1942, while premiums on commercial contracts, had increased by 26% in amount, they were 25% of the 1942 total and had yielded first place to group insurance which had been in second place in 1938 with 24% of the total. In 1942, group premiums, having increased 197% since 1938, were 40% of the total. The largest relative increase was in hospitalization. Its premiums increased by 681%, moving it from eighth place in 1938, with 1% of the total premiums, to seventh place in 1942, with 3% of the total.

The volume of premiums is somewhat overstated, the report points out, since it includes some foreign business and provision in weekly premium industrial premiums for life insurance. Of the 233 reporting, 17 carriers, or 7% wrote some foreign business, but it is believed that the amount was not significant; 160, or 68%, reported that all their business was written in the U. S. or its territorial possessions. The remainder, 57, gave no information on this point, but they probably did little if any foreign business. Many companies report that 20% of their weekly industrial premiums are charged for death benefits; others do not include benefits for death by natural causes.

Life Contracts

In addition to the premiums written under accident-and-health contracts, premiums for disability insurance written under disability provisions of life-insurance contracts amounted in 1938 to \$62,919,862 (306 carriers); in 1942 to \$59,473,178 (303 carriers); and in 1943 to \$57,679,334 (305 carriers).

Details by class of business are shown in Table II.

Experience of 215 companies furnishing complete data and writing a major portion of the total volume shows that

A LEGAL reserve fraternal life insurance society for all Lutherans on 3% American Experience reserve basis. Twenty-six years old — \$118,500,521 in force. Mortality experience 1944 — 39.16%. Rate of assets to liabilities—110.11%.



Our new agents' contract, with retirement program, has been enthusiastically received by our agency force



Address your letter of inquiry to
THE SUPERINTENDENT OF AGENCIES

LUTHERAN BROTHERHOOD

LEGAL RESERVE LIFE INSURANCE FOR LUTHERAN
Herman L. Ekern, President
606 Second Avenue So., Minneapolis 2, Minnesota

"Since 1868"—the best in Life Insurance Service for Catholics

CATHOLIC



FAMILY PROTECTIVE LIFE ASSURANCE SOCIETY
726 N. WATER STREET - MILWAUKEE 2, WIS.
Whole Family Life Insurance for Catholics

THE WOMAN'S BENEFIT ASSOCIATION

Founded 1892

A Legal Reserve Fraternal Benefit Society

Bina West Miller, Supreme President
Frances D. Partridge, Supreme Secretary
Port Huron, Michigan

OVER THE GOAL!

Woodmen went far over the goal in their 60-days "President Newberry Appreciation" membership campaign that ended December 1.

Their goal—15,000 new members and 20 million dollars of insurance protection—was topped by enrolling over 16,000 members and writing over \$20,500,000 of new Woodmen insurance protection.

WOODMEN OF THE WORLD
Life Insurance Society
OMAHA, NEBRASKA

incurred earned p (1938-42) loss ratio tuals 64% cal 42%, limited b The loss lows:

Commercial Hospitaliz Group Non-cance Franchise Monthly Weekly Limited

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incurred losses amounted to 55% of the earned premiums for the five year period (1938-42). The stock companies had a loss ratio of 51% on all classes, mutuals 64%, assessment 64% and reciprocal 42%, the latter figures representing limited business, the only class written. The loss ratio by class of business follows:

	Stock	Mutual	Assess.
Commercial	40%	51%	69%
Hospitalization	59	60	54
Group	73	78	..
Non-cancellable	65	87	53
Franchise	47	56	..
Monthly prem.	39	50	19
Weekly prem.	40	43	26
Limited	32	45	29

Table III shows a more detailed analysis of loss ratios.

Of the 234 carriers included in the survey, 215 furnished figures from which the ratio of incurred losses to earned premiums (less dividends or other refunds to policyholders) could be calculated. The experience of the carriers was divided in accordance with the size of their loss ratios, both over-all and for each class of business. Loss ratios were then calculated by loss-ratio groups, each group having 25% of the

total earned premiums. The 117 carriers in the group having the lowest loss ratio had a combined loss ratio of 40%; 43 in the next group, 51%; 27 in the third group, 59%; and 28 in the group having the highest ratios, 72%. This data is provisional and subject to correction, the report points out. Loss ratios by classes of business ranged from 34% for the limited business of 61 carriers to 75% for the group business of 60. Table IV gives loss ratios in detail by class of business and by loss-ratio groups.

Ratios for noncancellable contracts have little value in themselves or for comparison with those produced by other classes. Many carriers which have such business on their books have long since discontinued writing new business and are taking heavy losses; since the probability of loss in this class increases with age, loss ratios for a short period, especially if premium volume is increasing, do not conform to long-term results; further, contracts called "noncancellable" vary greatly in their terms.

Ratios by class of company and class of business show wide variations, due

in some cases, doubtless, to small volume of premiums or the peculiar situations of single carriers.

In making the survey a list of carriers was drawn up from all available sources and a questionnaire was sent to 619 carriers. It was found that 390 carriers wrote accident and health insurance as a business at some time during 1938-42. The survey does not include the operations of fraternal associations, employer or employee benefit associations, nonprofit hospitalization or medical-care plans, or carriers dealing exclusively in hospitalization insurance. It likewise excludes medical payments written in connection with liability insurance contracts, figures on which are not available separately.

Of the 390 carriers, 234, or 60%, filed usable questionnaires, varying, however, in the degree to which the answers approach completeness; of the 234, 178, or 76%, filed supplementary questionnaires. Limited information concerning the greater part of the remaining 156 is available from published and other sources. While these 234 carriers represented 60% of the number of accident and health insurance carriers, they wrote, in 1942, more than 90% of the premiums and were, with two minor exceptions, doing an accident and health insurance business in that year.

Classification of accident and health contracts by type presented considerable difficulty, it is pointed out. While classes of contracts are generally recognized in the business, attempts to set down clear definitions revealed that these classes are not clearcut. They are based on benefits payable, premium-paying periods, methods of sale, contract terms, and type of insured; one or more of these considerations may influence the classification of a particular contract. Further, there is probably greater variety in accident and health contracts than is found in any other branch of the insurance business.

During the five-year period of the 53 reporting mutuals, 18 paid dividends to policyholders amounting to about \$35 million.

Serious Economic Threat

In a foreword to Mr. Blanchard's report, I. S. Falk, director of the board's bureau of research and statistics, points out that the amended social security act imposes on the social security board the duty of studying and making recommendations as to the most effective methods of providing economic security through social insurance. "The division of health and disability studies in the bureau of research and statistics has compiled evidence which leaves no doubt that disability of wage earners is

a serious threat to the economic security of their families. The bureau has been aware of the increasing amount of protection provided through private insurance companies against wage loss and medical costs incident to disabilities resulting from diseases and nonindustrial accidents. In 1942, when the services of a competent authority in the insurance field could be secured, plans were made to study the scope and extent of private insurance against these risks," he explains.

Barkey S. Sanders, chief of the division of health and disability studies assisted Mr. Blanchard.

The findings will be presented in a series of bulletins, three of which have been released. Subsequent bulletins will deal with expense ratios, acquisition costs, and other aspects of the data collected.

As originally conceived, the study had a wider scope but it had to be restricted because of practical difficulties, largely due to war conditions. The same circumstances have delayed the publication of the statistics that were compiled. Even though the volume of business has increased considerably since 1942, the over-all relationships between premiums and losses, premiums and operating costs, etc., have probably remained substantially unchanged, so that the analysis presented is still valid, Mr. Falk stated.

In his work, Mr. Blanchard was assisted by the Bureau of Personal Accident & Health Underwriters, the Health & Accident Underwriters Conference, the International Federation of Commercial Travelers Insurance Organizations, and the National Negro Insurance Association.

Insurance Lawyers Bar Officials

Two prominent insurance attorneys were elected to office in the American Bar Association at its meeting in Cincinnati last week. Willis Smith, Raleigh, N. C., the new president, served two terms as president of the International Association of Insurance Counsel. He has a large insurance practice in Raleigh. Representatives of the International Association attending the American Bar meeting gave a reception for Mr. Smith after his election.

Deane C. Davis, vice-president and general counsel National Life of Vermont, was elected to the board of governors and was also chosen one of the three members of the budget committee. On his way west, Mr. Davis encountered the 48-inch snowfall in the vicinity of Buffalo, which delayed his train 14 hours.

Table I—Net premiums, accident and health insurance: Amount written in 1942 and 1938, and absolute and percentage increase, by class of carrier—233 carriers

Class of carrier	Amount		Increase, 1942 over 1938	
	1942	1938	Amount	%
All classes	\$326,623,227	\$183,702,046	\$142,921,181	78
Accident and health specialists	109,035,281	67,293,206	41,741,975	62
Noncancellable	38,562,156	14,021,248	4,540,908	32
Commercial	32,206,724	15,689,655	16,517,069	105
Monthly premium	3,999,112	2,011,518	1,987,594	99
Weekly industrial	3,326,065	1,165,675	2,160,390	185
Commercial travelers	8,875,510	8,679,744	195,766	2
Limited	8,132,524	5,497,969	2,634,555	48
Not otherwise classified	33,933,190	20,227,497	13,705,693	68
Multiple-line casualty	39,693,090	27,452,244	12,240,846	45
Life	175,739,087	87,080,837	88,658,250	102
Group only	29,388,268	7,487,428	21,900,838	293
Weekly industrial	21,546,056	15,094,853	6,451,203	43
Not otherwise classified	124,804,765	64,498,556	60,306,209	94
Reinsurance	2,155,769	1,875,659	280,110	15

Table II—Net premiums, accident and health insurance: Amounts written in 1942 and 1938, and percentage distribution and increase, by class of business—233 carriers

Class of business	No. of carriers	Amount ¹		% Distribution		Inc., 1942 over 1938	
		1942	1938	1942	1938	Amount	%
All classes	233	\$326,623,227	\$183,702,046	100	100	\$142,921,181	78
Commercial	119	81,433,585	64,636,404	25	35	16,797,181	26
Hospitalization	64	10,958,100	1,403,680	3	1	9,554,420	681
Group	65	130,102,593	43,752,384	40	24	86,350,209	197
Noncancellable	40	21,920,705	17,466,067	7	10	4,454,638	26
Franchise	17	7,622,673	5,690,567	2	3	1,932,106	34
Monthly premium	44	15,305,467	10,916,749	5	6	4,388,718	40
Weekly premium	40	28,941,676	18,869,289	9	10	10,072,387	53
Limited	78	16,027,982	11,523,865	5	6	4,504,117	39
Miscellaneous	26 ²	663,321	171,974	(4)	(4)	491,347	286
Unallocated	(3)	13,647,125	9,271,067	4	5	4,376,058	47

¹Unallocated premiums, amounting to 5% of the total in 1938 and 4% in 1942, were reported by carriers unable to classify data in accordance with the classification adopted for this survey.

²Includes carriers which reported no allocation of premiums by class of business.

³Includes in miscellaneous.

⁴Less than 0.5%.

⁵Includes railroad business.

Table III—Loss ratios, accident and health insurance: Incurred losses to earned premium¹ by class of carrier and class of business, 1938-1942—215 carriers²

Class of carrier	All classes ³		Commercial		Hospitalization		Group		Noncancellable		Franchise		Monthly premium		Weekly premium		Limited	
	Earned premium (000's)	Loss ratio (%)	Earned premium (000's)	Loss ratio (%)	Earned premium (000's)	Loss ratio (%)	Earned premium (000's)	Loss ratio (%)	Earned premium (000's)	Loss ratio (%)	Earned premium (000's)	Loss ratio (%)	Earned premium (000's)	Loss ratio (%)	Earned premium (000's)	Loss ratio (%)	Earned premium (000's)	Loss ratio (%)
Accident and health specialists	423,567	51	147,485	56	15,647	55	37,911	67	77,115	52	26,502	53	31,686	40	23,251	34	40,786	35
Noncancellable	79,749	51	5,984	59	50	69	24	28	73,452	50	1724	43	940	39	..	..	233	29
Commercial	111,519	52	86,649	51	7,791	59	149	64	2,620	80	..	..	..	..	..	..	4,209	51
Monthly premium	13,287	46	456	43	498	63	2924	48	..	..	..	..	10,988	46	194	33	154	23
Weekly industrial	8,911	28	..	..	..	..	..	..	..	..	..	..	1,114	30	6,380	27	1,072	24
Commercial travelers	44,286	69	44,114	69	171	48	..	..	..	..	..	..	..	..	..	..	..	..
Limited	33,840	32	1,478	37	684	60	544	100	..	..	..	..	7,681	37	214	33	23,311	29
Not otherwise classified	131,976	51	8,804	43	6,453	50	37,414	67	979	42	25,797	54	10,962	37	16,831	36	11,946	41
Multiple-line casualty	163,516	48	55,763	41	4,187	72	26,653	61	2,578	191	653	40	20,519	40	..	..	9,789	30
Life	541,840	61	147,796	41	2,843	61	263,771	78	14,496	121	4,968	46	5,159	38	85,366	42	9,575	35
Group only	64,580	77	..	..	..	..	64,580	77	..	..	..	..	..	..	..	..	..	..
Weekly industrial	85,283	42	88	44	264	53	..	..	..	..	..	..	635	49	84,368	42	..	..
Not otherwise classified	391,977	63	147,708	41	2,817	62	199,191	78	14,496	121	4,968	46	4,624	37	998	22	9,575	35
Reinsurance	9,857	48	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..

¹Less dividends or other refunds to policyholders.

²These ratios calculated from data filed by 215 carriers, many of which furnished incomplete breakdowns (or none at all) by class of business.

³Includes figures reported for "miscellaneous" business and "unallocated."

⁴Carrier.

Table IV—Loss ratios, accident and health insurance: Incurred losses to earned premiums¹ by class of carrier and loss-ratio groups, 1938-1942—215 carriers²

Group	All classes ⁴		Commercial		Hospitalization		Group		Noncancellable		Franchise		Monthly premium		Weekly premium		Limited	
	Number of carriers	Loss ratio (%)	Number of carriers	Loss ratio (%)	Number of carriers	Loss ratio (%)	Number of carriers	Loss ratio (%)	Number of carriers	Loss ratio (%)	Number of carriers	Loss ratio (%)	Number of carriers	Loss ratio (%)	Number of carriers	Loss ratio (%)	Number of carriers	Loss ratio (%)
1	215	55	106	47	49	59	60	75	35	66	14	52	30	40	32	40	61	34
2	117	40	25	35	20	46	42	66	12	43	11	44	9	31	17	32	16	21
3	51	52	42	42	14	56	7	76	4	52	1	51	8	38	2	38	16	31
4	27	59	11	51	1	60	3	80	1	54	1	57	3	42	2	44	11	35
5	28	72	18	62	14	75	8	..	18	116	1	57	10	50	11	47	18	48

¹Less dividends or other refunds to policyholders.

²Group 1, carriers having lowest loss ratios in each class; group 2, next highest; group 3, next highest; group 4, highest. Each group comprises carriers having 25% of earned premiums.

³These ratios calculated from data filed by 215 carriers, many of which furnished incomplete breakdowns (or none at all) by class of business.

⁴Includes figures reported for miscellaneous business and unallocated.

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(CONTINUED FROM PAGE 2)

tion provisions was adopted in nine more states in 1945, thus raising to 34 the number of jurisdictions in which the new provisions have been enacted or may be made operative. The 14 states in which the model bill requires adoption are: Arizona, Idaho, Kansas, Louisiana, Minnesota, New York, North Dakota, Ohio, Oklahoma, South Dakota, Texas, Utah, Washington and Wyoming.

It would unquestionably facilitate adoption of the uniform bill in the remaining states if New York state were to approve it on its forthcoming legislative session. If the Empire State fails to act soon, confusion may be encountered in 1948, when the existing Guertin laws become operative.

Social Security Study

Early in 1945, the ways and means committee of the House set up a staff of experts for the purpose of making a fact-finding study of costs of existing coverage under the social security act, and also of the enlarged and extended coverages proposed in the Wagner-Murray-Dingell bill. The determination of such a study is necessary before any substantial revision of the social security act can be undertaken by Congress. While a complete report of the experts has not yet been submitted, some preliminary figures on the cost of existing coverages were said to have profoundly shocked committee members.

Late in the year, the administration sponsored a separate measure—the so-called national health insurance program—embracing hospitalization and medical care and coverage for disability beginning at age 18. The health insurance proposals submitted were similar to those already included in the Wagner-Murray-Dingell bill.

In the event Congress turns its attention to a revision of the revenue laws the committee on federal law and legislation of the National Association of Life Underwriters is prepared to urge adoption of the Bridges-Goodwin bill, or one similar to it, for a credit or deduction from gross income of a stipulated amount of premiums paid each year by an insured person. Also to be advocated is the restoration of the specific exemption of \$40,000 of life insurance proceeds from the federal estate tax, which exemption Congress removed in 1942 as a war revenue measure.

Private Pension Plans

The fear of some company men and underwriters that pension plans would level off sharply after the war and upon repeal of the excess profits tax apparently was not well founded. The reasons for the general retention of present plans, as well as the development of new ones, are becoming fairly obvious. Corporation earnings during the reconversion period are expected to be substantial, while their combined normal and surtax rates may remain close to 40%. The morale value of pension plans has taken firmer root, and this is of primary importance. Both management and labor favor replacement of aged employees with younger ones, employment is made more stable, the employee is more loyal and efficient, and the employer is discharging a moral and social obligation to his employee at retirement. A multitude of new corporations in process of organization for the postwar trade will be a fertile field for pension plans, while many going concerns that have been too busy to see the pension trend are ripe to fall in line.

Field Operations

Ever active in the public interest, life underwriters of the nation kept their shoulders to the wheel in all major war bond drives of the past year. Many of them found time too for studies leading to the C.L.U. designation while others qualified for the new national quality award.

Returning from the battlefronts, virtually thousands of agents found hep-

ful tools set up for them in specially devised refresher courses held in home offices and agencies. One state association alone raised a considerable sum to establish a department of education and training at national headquarters.

Through the earnest efforts of the membership committee, enrollment in the National Association of Life Underwriters reached 37,023 at its fiscal year, June 30, 1945, a gain of 4,615 over the previous year. The immediate goal is 40,000 members.

The contention of agency heads and underwriter groups is that higher efficiency of the agent raises the amount and quality of his production. The surveys of rent years appear to justify their positions. If the past is a criterion, the outlook for the future in this respect is very bright.

During the past year, a well-considered plan to merge the Association of Life Agency Officers and the Life Insurance Sales Research Bureau was effected under the name of Life Insurance Agency Management Association. The new organization elected Wendell F. Hanselman, president, and John Marshall Holcombe, Jr., managing director.

Company Associations

The American Life Convention and the Life Insurance Association of America have proposed to operate through several joint committees and furnish joint services to their member companies. One of the principal joint undertakings is broad research into investments. The latter organization named Dave E. Satterfield, former congressman, as executive director, and Bruce E. Shepherd, its former actuary, as manager.

Expanding further its information to the public and improving its existing public relations services, the Institute of Life Insurance won high approval throughout the industry. The institute has effectively filled a much needed service to everyone interested in or affected by life insurance.

Anti-inflation Campaign

One of the outstanding contributions by industry has been the campaign sponsored by Life Insurance Companies in America in conjunction with the federal government, to arouse the public to the dangers of inflation. This well distributed publicity had as its objective the preservation of the financial health of the nation through the public's exercise of thrift by the purchase of war bonds, adequate life insurance and other savings, and the spending of money for essential needs only.

Through the co-operation of 143 sustaining companies, the Life Insurance Medical Research Fund has been launched. The new fund will conduct its own research and also will assist existing institutions in their studies. Special research into heart and arterial diseases will be studied first. Announcement of the plan was made by President M. A. Linton of the Provident Mutual, chairman of the organization committee.

The Test of Time

The devastating effects of the war present a challenge to all to help solve the complex issues and problems of the times.

Thoughtful citizens everywhere are confident the public's level headedness and common sense will prevail and that all major questions will be fully and finally resolved. They see a determined adherence to the system that has made it possible for the people to be both free and secure.

The frontiers of America are open for scientific development and growth for a period of time as yet unknown. For the people a higher standard of living is on the horizon now and for the future.

Life insurance is helping to build a secure and enduring America. Its character indicates that its purposes will be fulfilled.

Zimmerman to New Agency Body

(CONTINUED FROM PAGE 1)

tor of the bureau schools of agency management, whose graduates number more than 2700. He is a C.L.U.

Miss Stevens has been with the Research Bureau since it was organized in 1923. She graduated from Smith College in 1921 and was with Phoenix Mu-



Lew Chapman



Elizabeth Stevens

tual until she went with the Research Bureau. In that organization she has been office manager. She is also secretary-treasurer of L.I.A.M.A.

Capt. Zimmerman graduated from Dartmouth in 1924 and immediately thereafter became executive secretary of New York Association of Life Underwriters. Two years later he entered field work with the Fraser agency of Connecticut Mutual. He was appointed general agent for Connecticut Mutual in Newark in 1931 and was transferred to Chicago in 1937. In 1939 he was elected president of N.A.L.U. and traveled 55,000 miles and visited agencies in 100 cities during his administration. He entered the navy in 1942 as a lieutenant commander. Recently he has been coordinator for war bonds with headquarters at Washington.

Membership of the L.I.A.M.A. consists of 139 U. S. and Canadian companies representing 92% of the life insurance in force in those two countries. In addition there are 11 associate members representing companies in India, Sweden, Mexico, South Africa, Brazil and Argentina.

Wendell Hanselman, Union Central Life, is the first president.

To Put Up New 26-Story Home

(CONTINUED FROM PAGE 1)

England Mutual and the Liberty Mutual.

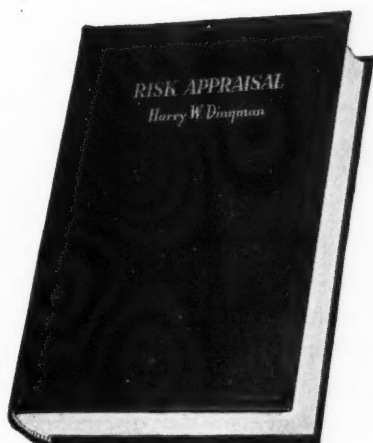
From an observation floor at the base of the lantern tower, which will be the highest point of observation available to the public in the city, it will be possible to see 25 miles out to sea and 65 miles inland on a clear day.

Two important characteristics mark the interior of the new building, the creation of large unobstructed working areas and the provisions of new standards of comfort, with efficient and pleasant working conditions for the employees. The architectural design will provide open work areas 50 feet wide and 250 feet long on both flanks of the building in the lower block. All interior partitions will be of the movable steel type.

Spacious luncheon rooms and a completely equipped restaurant kitchen will make it possible to serve 4,000 employees in four sittings, and one entire floor, eighth, will be devoted to rest and recreation facilities. In addition to the rose gardens atop each of the seven-story wings, there will be large men's and women's lounges, a general lounge, as well as a library, game rooms and headquarters for social organization.

The new John Hancock Hall will be patterned on a small scale after the Radio City Music Hall, view of the platform or stage being unobstructed whenever one is seated. It will be available to civic groups for meetings, forums,

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